

The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, APRIL 21, 1932

AMERICAN INDEMNITY COMPANY GALVESTON

COMPLETE
—AUTOMOBILE PROTECTION
FIDELITY
AND
SURETY BONDS

J. F. SEINSHEIMER
PRESIDENT

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Agents within the
bounds of sound, ethi-
cal business and good
underwriting prac-
tices, we will do.



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General Agency
• Contracts
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unallotted territory

FIRE ~ ~ WINDSTORM
AUTOMOBILE INSURANCE

AMERICAN INDEMNITY COMPANY GALVESTON



HURRYING FEET » » »

Whether these feet pass by or go within a store, theater or apartment house building, any one of the owners may become a possible claimant against the tenant or property owner.

Some landlords and tenants have discovered that a single damage suit can cause them an excessive amount of discomfort and annoyance and always the possibility of parting with some hard-earned profits.

What many tenants and some landlords do not know is that there is dependable insurance protection (Public Liability Insurance) against accidents which result in injuries to the public while on their premises. Prospects for this line of insurance are not hard to find. Nor is it difficult to demonstrate the need of insurance to cover such legal liability.

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The Travelers Insurance Company

The Travelers Indemnity Company

The Travelers Fire Insurance Company

Hartford, Connecticut

Windstorm Fire

Plate Glass Aircraft Group

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The Travelers has developed an interesting array of advertising helps on Public Liability insurance that will make your selling efforts much more productive of good results. Secure details at the nearest Casualty office.

Corroon & Reynolds Companies

AMERICAN EQUITABLE ASSURANCE COMPANY
OF NEW YORK
Capital \$1,000,000.00

KNICKERBOCKER INSURANCE COMPANY
OF NEW YORK
Capital \$1,000,000.00

GLOBE & REPUBLIC INSURANCE COMPANY
OF AMERICA
Philadelphia, Pa. (Established 1862)
Capital \$1,000,000.00

MERCHANTS AND MANUFACTURERS FIRE
INSURANCE COMPANY
Newark, N. J. (Chartered 1849)
Capital \$1,000,000.00

IMPORTERS & EXPORTERS INSURANCE COMPANY
OF NEW YORK
Capital \$1,000,000.00

NEW YORK FIRE INSURANCE COMPANY
(Incorporated 1832)
Capital \$1,000,000.00

COOPERATING WITH AGENTS IN THEIR PROBLEMS OF
PRODUCTION AND SERVICE TO ASSURED

Good Companies to Represent
from every point of view
for Fire and Allied Lines

CORROON & REYNOLDS

Incorporated

INSURANCE UNDERWRITERS

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MAY

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Chicago, Illinois

A LEGAL RESERVE STOCK COMPANY

The National Underwriter

Thirty-Sixth Year No. 16

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, APRIL 21, 1932

\$4.00 Per Year, 20 Cents a Copy

Williams Named New W.U.A. Head

George H. Bell Refuses Second
Term as President on Account
of Business Demands

ADOPTS LOSS RESOLUTION

Use of Company Adjustment Organ-
izations Urged Wherever Practicable
—Further Safeguards Suggested

NEW OFFICERS ELECTED

President—Walter D. Williams, Rock-
ford, Ill., Security of Connecticut.
Vice-Presidents—John A. Campbell,
New York, Home of New York, and E. A.
Henne, Chicago, America Fore.
Secretary—Charles F. Thomas, Chicago.

By C. M. CARTWRIGHT

ASHEVILLE, N. C., April 20.—At the annual meeting of the Western Underwriters Association here this week it seemed a foregone conclusion that George H. Bell, western manager of the National of Hartford, who has served the association so capably the past year, would be reelected, as according to custom a president stays in office for two terms. The demands of his own business are so exacting, however, that Mr. Bell felt he could not make any more sacrifice. He has been unstinted in the time and effort he has given to the general good of the business. W. D. Williams, senior vice-president, was chosen president. He is a man of fine ability, who represents a medium sized company, and came into the organization when there was an exodus from the Western Insurance Bureau. John A. Campbell of the Home goes up a notch, becoming senior vice-president, while E. A. Henne of the America Fore is made the junior vice-president. C. F. Thomas is made both secretary and manager.

New President's Career

Mr. Williams started his insurance career in the Mendenhall & Hooper local agency at Duluth in 1890 as a clerk. In 1895 he became special agent for the Fireman's Fund in Minnesota and South Dakota. In 1897 he was appointed state agent of the old Spring Garden in Minnesota, Iowa and Wisconsin. He was called to the home office in Philadelphia in 1904 to be vice-president. He was chosen western manager of the Security of Connecticut in 1910. He is vice-president of the company. He served two years as president of the Western Insurance Bureau. He is a former president of the Hail Insurance Association.

President Bell's Address

President Bell, as noted in his annual address, sees a new epoch in fire insurance with the establishment of the Insurance Executives Association. He

(CONTINUED ON PAGE 14)

Haid Made President of Executives' Association

NEW YORK, April 20.—Paul L. Haid is now president of the Insurance Executives Association, having been unanimously elected at a gathering of 50 leading officials of about 165 fire companies, writing approximately 75 percent of the \$600,000,000 of annual fire premiums of the country.

It was generally known in advance of the meeting that Mr. Haid's name would be presented, and the conviction was that it would be enthusiastically endorsed, hence no surprise was expressed at the result. Mr. Haid will retain as well the presidency of the Fire Companies Adjustment Bureau, a post he has occupied since the formation of the organization two years ago.

His resignation as president of the companies composing the America Fore group will be submitted to their respective boards Thursday of this week, following which he will turn over the office to his successor, and arrange for handling the important and multitudinous duties in connection with his new post.

No Great Expense Involved

As he has been an active figure in formulating the policies of the Insurance Executives Association since its creation was agreed upon almost 12 months ago, and has very definite ideas as to the course to be pursued in order to make these effective, it is anticipated the organization will start functioning within the next ten days. There will be no elaborate or expensive machinery in connection with its affairs, the intent being to utilize the services of all existing bodies in gathering information essential to making decisions in cases submitted the governing organization. Modest office quarters and equipment only will be secured.

As trustees of the I. E. A. the following, all outstanding figures in the business, were chosen: R. M. Bissell, president Hartford Fire, chairman; Wilfred Kurth, president Home, vice-chairman; C. W. Bailey, president American of Newark; G. G. Bulkley, president Springfield F. & M.; R. B. Ives, president Aetna; F. W. Koeckert, United States manager Commercial Union; W. H. Koop, president Great American; O. E. Lane, president Fire Association; F. D. Layton, president National; J. B. Levison, president Fireman's Fund; Edward Milligan, president Phoenix of Hartford; Benjamin Rush, president North America; C. F. Shallcross, United States manager North British & Mercantile; Ernest Sturm, chairman Continental, and Harold Warner, United States fire manager of the Royal.

Submitted by Bissell

In submitting the name of Mr. Haid, Mr. Bissell, who served as chairman, reviewed the conditions that induced the creation of the new body, the development from time to time of plans for its operation and the search for the right type of man to head the movement.

The new organization, it was made clear, "aims at reforms and economies in the methods and practice of conducting the business of fire insurance and

Head of I. E. A.



PAUL L. HAID

Paul L. Haid, president of the America Fore companies, was elected president of the new Insurance Executives Association at its meeting in New York Friday.

its allied lines; a better adaptation of forms of coverage to the changing needs of manufacturers and business men, and at devising ways and means whereby the fire companies may render better service to the insuring public and conduct their operations more efficiently." Among other major purposes of the body will be "simplification of rating procedure and better adaptation of rates to the interests of various localities, classes of business and individual owners."

Bissell Explains Stand

While Mr. Bissell frankly admitted he was of the number of trustees who for a time favored securing a nationally known figure outside the insurance ranks to act as president, he was convinced, as were his associates, after a series of interviews upon the subject, that Mr. Haid would far more acceptably fill the post than could possibly any other, and during a visit of Mr. Haid to the Pacific Coast some weeks ago a tender of the post was made him by wire.

In a subsequent interview with Mr. Bissell and Mr. Milligan, "Mr. Haid made it perfectly clear that he was not to be considered an applicant for the position; stating further that he would not entertain it at all without positive assurance from the board of trustees and other members of the organization that they would cooperate with and support him faithfully, generously and

(CONTINUED ON PAGE 15)

March Losses Set Record for Years

Total Is \$49,189,124, According to
Estimates of the National
Board

NO APRIL IMPROVEMENT

After Good Start, First Quarter Losses
This Year Nearly Equal Same
Period 1931

The universal report from individual companies that March was an exceptionally bad loss month is borne out in the estimates of the National Board for that month, showing losses \$49,189,124. That is by far the worst record in the last nine years, at least. It is \$9,364,502 greater than the February loss. The March loss in 1931 was \$44,074,362.

The bad record in March brings the total loss for the three months of this year to a point nearly equal to the losses during the corresponding period last year. Losses for the first three months of this year are estimated at \$128,238,529 and for the first three months of last year \$129,940,862.

Three months' figures for the past three years are:

	1930	1931	1932
Jan.	\$42,344,035	\$44,090,449	\$39,224,783
Feb.	43,206,940	41,776,051	39,824,622
Mar.	42,964,392	44,074,362	49,189,124

LOSSES CONTINUE UNABATED

Despite the advent of mild weather, loss department executives in the west report that the epidemic of fires which started in February and reached an excessive level in March continues unabated. Last year there were abnormal losses in the dwelling class and that condition prevails this year when in addition there are an unusual number of church and school losses, as well as mercantile and manufacturing. The number of church and school losses seems to be inexplicable. They are being reported from all parts of the country. For instance, recent school fires were at Clarks Hill, Ind.; Rush Springs, Okla., and Nashville.

In view of the increase in church fires, H. P. Magill, president of the National Mutual Church of Chicago, was asked whether his company, which specializes in Methodist church properties, had observed an increase in church fires. He said that he had not.

Why the School Fires

Loss men say that unprotected dwellings seem to have been a particular target. One farm department which has analyzed its losses for the first three months finds that there are four times as many farm dwelling losses as those involving out-buildings. Undoubtedly the moral hazard plays quite a part in these dwelling fires.

Some adjusters believe that the increase in number of school fires in re-

(CONTINUED ON PAGE 38)

N. Y. Department Criticizes Some Features of I. U. B.

MORE DEFINITE RATING PLAN

Interstate Board, Report Says, Can Exercise Beneficial Influence Acting Under Proper Conditions

Recommendation that the Interstate Underwriters Board adopt a more definite plan of rating for country-wide application is contained in the report of the examination of the I. U. B., which has just been filed by the New York department. "Such a plan," the report states, "should be one which would not do violence to the rates and rules of the rating organizations operating in various jurisdictions nor require that the premiums realized on values in any state bear an undue proportion of the losses on country-wide exposure."

The Interstate Underwriters Board, according to the report, is capable of exercising a highly beneficial influence in the business, acting under proper conditions and with the cooperation and good faith of members.

Competitive Rates

Competitive conditions in the field, the report states, were approaching a serious degree of demoralization when the board was organized. It is unfortunate, according to the report, that while the I. U. B. has served in eliminating competition among its members, it has made competitive rates where its members have been in competition with non-members.

"While the plan of the board insofar as its operations in New York state are concerned, requires rigid observance of filed rates, and in its calculation of interstate risks involving New York locations, the New York rates enter into the calculation in proper form, the rate level is often varied by adjustment in the tariff rates for location in other states," the report says.

Thereupon, the report recommends a more definite plan of rating for country-wide application.

The Interstate Underwriters Board, according to the report, should adopt definite rules relative to discretionary readjustment of the provisional rate when it is found that valuations at various locations have been materially altered after the issuance of the contract. This is the only method whereby unfair discrimination in the application of such adjustment may be avoided.

Three Rating Methods

"The existence of three methods of rating, each effective for a different territory: New York City, New York state, including New York City, and the United States excluding New York state, together with the discretionary adjustment of average rates, produces a degree of uncertainty as to the results of treatment of risks under the plan of the I. U. B. The lack of definite rules for the application of allowances of rates for risks outside of the state of New York produces, in the final analysis, judgment rates for such risks over all."

In the absence of J. R. Dumont, manager of the Interstate Underwriters Board, who is in Asheville, N. C., attending the annual meeting of the Western Underwriters Association, no action will be taken regarding the criticism of the I. U. B. It was regarded as inevitable that challenge would be made of some of the methods of the I. U. B., as would be true with any organization pioneering in the business, and it may be taken for granted that correction or explanation will be made of the points to which the department has raised objection.

W. E. Burwell and L. H. Shannon, Rockford, Ill., have organized the **Shannon & Burwell** agency, with offices at 710 Talcott building.

Chief Executives of W. U. A.



WALTER D. WILLIAMS, Security
New President



GEORGE H. BELL, National
Retiring President

New Rain Policy Form Is Authorized By Association

NEW YORK, April 20.—As soon as approval of the new form of policy determined upon at the most recent meeting of the Rain Insurance Association is gained from those insurance departments that require filings, representatives of the 42 companies in the organization will be free to write the contract, provided they are located in cities supplied with an automatic rain recording instrument of the regular established U. S. weather bureau type.

The policy, known as Form D, will be written with permissive 50 percent of insurance to value based on the previous year's or event's experience, and will be issued only for one-tenth or for two-tenths rainfall. In the event of rainfall the full amount of the policy will be paid. The contract calls for a rate increase of 25 percent over existing basic rates.

All former officers of the association

Blue Goose Grand Flight Is Now Scheduled for October

The grand nest of the Blue Goose is giving attention these days to the problem of setting a date for the grand flight meeting at Jacksonville. The meeting will be held in October, but definite dates have not been set. The officers desire to avoid conflict with the annual meeting of the National Convention of Insurance Commissioners in Texas Oct. 17-20.

were reelected, the roster being: President, J. P. Hollerith, North British & Mercantile; vice-president, F. S. Lindsey, American of Newark; secretary, Arnold Grasse, Home; chairman governing committee, C. L. DeWitt, Eagle, Star & British Dominions.

In the latest fiscal year the association companies received \$318,088 in premiums, and sustained a loss ratio of 61.5 percent.

Loophole in Furriers' Form Is Seen in Central West

COVER APPEARS WORLD-WIDE

Customer With Insurance Certificate Might Move Apparel from Insured Location and Be Covered

There is some apprehension in the west over the contemplated rate scale for furriers' customers' policies of 50 cents per \$100 on customers' certificates with \$1 minimum premium. The Inland Marine Underwriters Association which has jurisdiction over this cover is torn between two opposing forces—the demand on one side from agents and companies to put this cover on a sound basis, and on the other side of the furriers for a rate that will permit them to buy their protection from the organization companies at what they consider reasonable rates.

Important Restriction Lacking

The new I. M. U. A. rules require that there be a storage agreement between customer and furrier as a warranty in obtaining the insurance certificate. There is, however, it is said, no requirement that the furs be left by the customer in storage with the furrier issuing the certificate for the entire storage period, nor that the company's permission should be obtained for a change of storage address, or for any endorsement.

Marine men see in this a very broad form of coverage which on the face is practically world-wide. For example, the customer might leave a fur coat in storage with a furrier, obtain an insurance certificate at the contemplated 50-cent rate, then perhaps move to another city, taking the coat out of storage and putting it in storage again with a furrier who possibly had no insurance connection and did not issue certificates.

However, it appears that the furs would be covered at the second location, and, in fact, conceivably might be covered even if the owner changed his or her mind about leaving the furs in storage and took them home.

Contractor's Equipment Cover Being Pushed Now

Companies are now urging the sale of contractor's equipment coverage, in view of the fact that road work and other public construction is getting under way. Many contractors are uninsured and many others are carrying specific insurance against fire in the warehouse. The inland marine companies are endeavoring to educate their agents and contractors to the value of the multi-risk coverage, which applies throughout the United States and Canada. Contractors these days are cutting their profit to a minimum in order to get work and damage or loss of equipment, which is not insured, might wipe out the small profit on the job.

Officials Assigned to Meets

Officials of the National Association of Insurance Agents have been assigned to attend some of the forthcoming state association meetings. T. S. Ridge, Jr., of Kansas City will attend the Arkansas meeting May 20-21 at Hot Springs. C. L. Gandy, chairman of the executive committee, and Secretary W. H. Bennett will attend the 50th anniversary meeting of the New York State Association of Local Agents at Syracuse, May 23-25. Mabry Seay will attend the Texas meeting at Amarillo, June 9-10. Matt G. Smith will attend the Mississippi meeting June 21 at Jackson. President W. B. Calhoun will be on hand for the New England meeting at Bretton Woods, N. H., July 5-7.

THE WEEK IN INSURANCE

Paul L. Hald, president of the America Fore companies, is elected president of the Insurance Executives Association. **Page 3**

Walter D. Williams, Security of New Haven, elected president of Western Underwriters Association at annual meeting at Asheville. **Page 3**

National Board estimate of March losses is \$49,189,124, the worst month in at least nine years. **Page 3**

Pat Fisher elected president of the Florida Local Underwriters Association at annual meeting. **Page 5**

Business revival not expected until fall, due to uncertainty as to action of Congress on tariff, budget, taxes, soldiers' bonus and other vital issues. **Page 5**

Well fortified casualty companies are having no trouble getting competent field representatives, as news of retirements of some companies and rumors of others disturbs local agents and brokers. **Page 5**

Carl M. Hansen becomes even more the talk of the casualty world following the consolidation of the Independence Indemnity and Public Indemnity. **Page 33**

F. Robertson Jones, in an address before the Florida Local Underwriters Association, warns against calling on governmental agencies to settle internal insurance differences. **Page 33**

The New York department, in its report of the examination of the Interstate Underwriters Board, makes a number of criticisms. **Page 4**

Loophole seen in new rules of Inland Marine Underwriters Association on furriers' forms. **Page 4**

Much litigation is expected in order to determine liability in connection with the explosion which caused \$1,000,000 damage to the new state office building at Columbus, O. **Page 34**

Howard I. Potter reviews possibilities for group accident and health insurance in view of life disability changes. **Page 35**

Record of accomplishment of New York Plate Glass Service Bureau is reviewed as it completes its first year of service. **Page 35**

C. C. Neely, former United States manager of the Ocean Accident & Guarantee, who retired some time ago, is dead. **Page 35**

Superintendent Van Schaick addresses solemn communication to all companies operating in New York. **Page 33**

Four main recommendations, including advice to install experience rating on bonds, as check on present judgment method, made by New York insurance department examiners in report on check of Towner Rating Bureau. **Page 33**

Fisher Is Elected Florida President

Resolutions Favor National Association's Action Against Anti-Agent Practices

LOCAL BOARDS STRONG

Approve Automatic Cancellation Clause

—F. Robertson Jones, Calhoun and Quaid on Program

NEW OFFICERS ELECTED

President—Pat Fisher, West Palm Beach.
Vice-Presidents—Mitchell Stallings, Tampa, and Beale Travis, Jacksonville.
Secretary-Treasurer—Clarence P. Grill, West Palm Beach.
Directors—Quinlan Adams, Orlando; Payne Midyette, Tallahassee; J. P. Welch, St. Petersburg; Raymond W. Butler, Miami; Clifford A. Payne, Jacksonville; L. C. Curtwright, Fort Meyers; H. L. Crowder, Tampa.

JACKSONVILLE, FLA., April 20.

—The Florida Local Underwriters Association held its annual meeting here last week and elected Pat Fisher, West Palm Beach, president. The meeting went on record as favoring the National Association of Insurance Agents action in holding all companies in a fleet in violation of National association principles if one of the group is guilty of such action. The automatic cancellation policy clause and a movement to make insurance premiums preferred claims in bankruptcy cases were approved. The Florida association also is opposed to the practice of a fleet operating some of its companies as non-affiliated in order to write cut rate business. The Southeastern Underwriters Association was thanked for its cooperation in solving problems by conference and the Florida insurance department for enforcing the new agents' qualification act.

Mayor John T. Allsop, Jr., and Sumter L. Lowry, Jr., Gulf Life and president chamber of commerce, welcomed the gathering, and Mitchell Stallings, Tampa, responded. Commissioner Knott discussed the new qualification law and gave the figures on 1931 business.

(CONTINUED ON PAGE 34)

Curray New President of Inter-Ocean Reinsurance

SUCCEEDS DR. RICHARD LORD

Karl P. Blaise Elected Vice-President and Secretary—J. L. Campbell Is Assistant Secretary

Roy E. Curray, who has been secretary of the Inter-Ocean Reinsurance of Cedar Rapids, has been elected president of that company to succeed Dr. Richard Lord, who died recently.

At the same time Karl P. Blaise, who has been assistant secretary, was elected a director and made vice-president and secretary.

J. L. Campbell was elected assistant secretary to succeed Mr. Blaise.

New President's Career

Mr. Curray is a native of Iowa, having been born in Batavia in 1889. He graduated from the Harvard law school and practiced law in Des Moines for several years. After serving overseas during the war, he joined the Iowa department in 1919. A year later he became connected with the Inter-Ocean as office manager and was later made assistant secretary, the position which he held until he was elected secretary in 1922. He has been a director since 1922 and a member of the executive committee since 1929. He has always been closely associated with Dr. Lord and has been active in the management of the company.

Mr. Blaise was born in Toledo, Ia., in 1890. He served in the Iowa department from 1914 until 1925, having been examiner and later chief examiner. He joined the Inter-Ocean as assistant secretary in 1929.

Mr. Campbell was born in Nevada, Ia., in 1901. He started in the insurance business with the Farmers of Cedar Rapids in 1922 serving in its underwriting department and that of its successor in the American Fore group until 1925. In that year he returned to Cedar Rapids to join the Inter-Ocean and has been in charge of the underwriting and loss departments.

W. I. B. Field Club Meetings

The field clubs of the Western Insurance Bureau west of the Mississippi will hold a joint meeting at Excelsior Springs, Mo., June 8-9. The clubs east of the Mississippi will meet at Wawasee, Ind., June 22-23.

Ennis Tells About Photographic 'Ads' of America Fore

Frank Ennis, publicity director for the America Fore companies, told members of the life group of the Insurance Advertising Conference at Dallas something about the use of dramatic photography in advertising, a technique which the America Fore group has used most distinctively.

Although dramatic pictures can be produced by drawing and painting, Mr. Ennis said there is none so effective as a photograph, which is a picture of the people and of the incidents. It has great human interest appeal. Photographs are accepted as true.

A successful photographer must be an artist, according to Mr. Ennis. His medium is the camera. He must have imagination, interesting composition and ability in high lights and shadows.

L. A. Hiller Is Used

Mr. Ennis uses the services of L. A. Hiller of Underwood & Underwood. He was a pencil and brush artist before turning to the camera. He was an early moving picture director.

The elements of a successful dramatic photograph, he said, are an interesting idea and artistic execution. Mr. Ennis says that he usually works out a number of ideas at the same time, drawing rough drafts. Then he consults Mr. Hiller. Models are selected from thousands of photographs on file. The models are brought on the set, suitable properties are secured, the models are properly placed, lighting effects are tried, the story and action explained.

Thereupon Mr. Ennis exhibited 50 slides of America Fore dramatic advertising. The simplest compositions, he said, have been the most effective. Advertisements with many figures and complicated steps confuse the mind and need more copy to explain them. The ideal advertisement would be one that needed not one word of copy to tell the story, he said.

C. E. Tucker of the Reinhardt Agency, Dallas, won the Dallas "News" cup for the best newspaper advertising display. W. B. Wisdom, Union Indemnity, won the trade journal advertising trophy.

Arthur G. Miller, general agent for the City of New York and the People's National Underwriters of Baltimore, has moved his offices from Montgomery to Birmingham, Ala., with headquarters in the Massey building.

Business Upturn Expected in Fall

Country Awaits Settling of Important Issues by Congress This Year

UNCERTAINTY CONTINUES

Taxes, Soldiers' Bonus, Tariff, Federal Budget Remain Bar to Return to Normalcy

NEW YORK, April 20.—Surveying the general business situation in this country, company officials have become convinced there will be no material improvement until fall, by which time it is anticipated Congress will have enacted legislation dealing with the major problems now before it. Whether its decisions will be regarded favorably or otherwise, business interests at least will then know the conditions to be met and be able to adjust accordingly.

So long as the uncertainty continues as to what will be done toward balancing the federal budget, soldiers' bonus, tariff and the nature and extent of the taxes the nation will be called upon to pay, business houses and individuals cannot intelligently outline programs nor will they attempt to do so. The result is that operations are and will continue to be conducted on a hand-to-mouth basis, making a strong forward revival policy out of the question.

Fair Financial Barometer

Though fluctuations of the stock exchange may not properly measure the value of securities dealt in, as is widely contended, especially in the west and south, it is, however, recognized by many as the best financial barometer, and its quotations to a considerable degree measure the worth of the stocks carried in insurance company portfolios, and do so absolutely so far as immediate stock sales are concerned.

There has been a notable decrease in the number of bank failures in recent months, attributable doubtless to the fact that many weaker banks had previously closed their doors, while others,

(CONTINUED ON PAGE 10)

WESTERN UNDERWRITERS OFFICIALS AT ASHEVILLE



JOHN A. CAMPBELL, New York Vice-President



E. A. HENNE, Chicago Vice-President



JOHN F. STAFFORD, Chicago Chairman Governing Committee



CHARLES F. THOMAS, Chicago Secretary

Southern Premiums Fall Off 15 Percent in 1931

FLORIDA SLUMP IS A FACTOR

Crop Diversification Seen by Observers
as Greatest Hope for Recovery
in Territory

NEW YORK, April 20.—Premiums of fire companies operating in the south fell off approximately 15 percent last year from the 1930 returns, or slightly more percentage-wise than the country as a whole. Southern territory suffered from the depression as did other sections, but there is evidence of a turn in the tide and managers are hopeful that the improvement will gain force with passing time.

Resort Business Slumps

Textile mills in the Carolinas, Georgia and Alabama are running almost to capacity and other industries are picking up, though not in marked degree. The open winter, coupled with the depression, militated severely against Florida resort centers, hotel owners all reporting greatly reduced patronage despite the inducement of cheaper rates. Tourist trade was curtailed so much that railroads were forced to take off a number of their crack Florida trains.

As a counter, the fruit crop of the state was abundant and of excellent quality, and growers realized very fair prices. The same cannot be said, however, of the cotton crop in other states, which while abundant scarcely paid production cost.

Crop diversification is still the crying need for great areas of the south, though distinct improvement along this line has been made in recent years. That the territory, with its climatic advantages and wealth of raw material, will recover from the depression in advance of other parts of the country is the confident prediction of those who have given intelligent study to the situation.

Convention Dates

- May 2-4—Southeastern Underwriters Association, Pinehurst, N. C.
- May 12-13—Alabama Agents, Mobile.
- May 14—New York Insurance Federation, Albany.
- May 16-17—Oregon Agents, Klamath Falls.
- May 19-20—South Carolina Agents, Anderson.
- May 20-21—Arkansas Agents, Hot Springs.
- May 23-25—New York Agents, Syracuse.
- May 25-26—Pennsylvania Insurance Days, Pottsville.
- June 6-7—American Association of Insurance General Agents, Hartford.
- June 7-9—Health & Accident Underwriters Conference, Chicago.
- June 8-9—Western Insurance Bureau Field Clubs (Western), Excelsior Springs, Mo.
- June 9-10—Texas Agents, Amarillo.
- June 21—Mississippi Agents, Jackson.
- June 21-22—Wisconsin Fire Underwriters Association, Lake Delavan.
- June 22-23—Bureau Field Clubs (eastern), Lake Wawasee, Ind.
- June 24-25—North Carolina Agents, Wrightsville Beach.
- July 5-7—New England Agents, Bretton Woods, N. H.
- Sept. 8-10—International Association of Insurance Counsel, White Sulphur Springs.
- Sept. 12-14—International Claim Association, White Sulphur Springs.
- Sept. 20-23—National Association of Insurance Agents, Philadelphia.
- Sept. 27-29—Casualty Conventions, White Sulphur Springs.
- Oct. 3-5—Insurance Advertising Conference, New York.
- Oct. 3-7—National Safety Congress, Washington, D. C.
- Oct. 17-18—Insurance Commissioners, Dallas.
- Oct. 19-20—Industrial Insurers Conference, New Orleans.
- Oct. 20-21—Michigan Agents, Flint.

AS SEEN FROM CHICAGO

CORNELIUS' NEW CONNECTION

Howard W. Cornelius has been appointed manager of the insurance and bank stock department of Bacon & Whipple, 112 West Adams street, Chicago, telephone State 3100. Bacon & Whipple are members of the Chicago stock exchange. Mr. Cornelius is a recognized authority on insurance and bank stocks and has been a specialist in them for more than 20 years. He formed his new connection last week when his old firm, Morrison & Townsend, merged with Shields & Co.

WESTERN BUREAU MEETING

The Western Insurance Bureau has called a meeting of its board of directors at its head office in Chicago, April 22. At that time it will be decided where and when the annual meeting will be held. It is predicted that the bureau will go to Briarcliff, N. Y., as usual, as this seems to be a popular and convenient place.

HICKS & FOLONIE MOVE

The offices of Hicks & Folonie, well known insurance attorneys of Chicago, have been moved from 231 South La-Salle street to 105 West Adams street.

ALERTNESS ESSENTIAL TODAY

It is a safe bet that brokers have overlooked one or more of the 157 varieties of insurance which a particular client should have. G. C. Johnson, publisher "Insurance Producers Bulletin," told brokers in the series of educational lectures under auspices of the Insurance Brokers Association. Alertness in following up new forms of coverage is the keynote of the business today, he said. "The agent or broker who first calls an assured's attention to a new coverage or an old coverage which was never explained to him is usually the one who gets the business," he said. With keen competition in large cities a broker barely can keep his head above water without showing clients he is well informed and can be depended upon to give information on all important changes in the business. "We must remember that the assured really controls our business, because every new insurance coverage is brought into being because of some specific demand on the part of a class of business men," Mr. Carter said. "You cannot find a more effective entry to a new line than by showing a prospect that a new coverage has been designed to fill the needs of his particular business. As for your old clients, it is really a matter of self-defense, because if you do not take the trouble to keep them posted on insurance developments, some one else will." He gave as examples such new forms as draft bonds, letter of credit insurance, the all-risks automobile policy and the new malicious damage or "racket" coverage.

BERWYN REPORT ISSUED

The fire record in Berwyn, Ill., according to report issued by the National Board, has been good for the last five years. The total fire loss in that period was \$103,920, with the annual loss per fire \$565, "a moderate amount," and the average annual loss per capita 64 cents, "a very low figure."

The water supply is adequate but somewhat unreliable. Adequate quantities are available in the principal mercantile district, but, in most of the districts, the distribution system is too weak to afford proper protection. The fire department is seriously undermanned and underequipped. There is no fire alarm telegraph system, the public telephone service being used.

In the principal mercantile district, fire resistively weak construction in large and excessive fire areas and an undermanned and underequipped fire

department combine to make serious fires probable. The adequate water supply, good width of streets, good accessibility, and powerful outside aid available, make the conflagration hazard low.

MARINE POOL COMMITTEE

Mark V. Campbell, western marine manager for the Automobile of Hartford, has been appointed chairman of a subcommittee to confer with eastern executives on the advisability of establishing a marine reinsurance pool to cover exhibits while in the buildings at the Chicago world's fair next year. The function of the subcommittee will be first, to get a decision from the eastern executives as to whether such a pool should be organized. If so, the organization work would then proceed. Other members of the subcommittee include C. H. Bannard, Jr., North America; H. M. Angell, Appleton & Cox, and P. B. Hosmer, president of the Chicago Board; A. C. Crosson.

RELIEF FUND CREATED

The Illinois Blue Goose, in special meeting Monday, voted to establish a relief fund, to be maintained by voluntary contributions from members. Supervision of the fund is to be in charge of the relief committee, headed by J. E. Mattimore, state agent for the Phoenix of London. It was decided that the maximum benefit that might be paid any one member in distress would be \$5 a week for 12 weeks.

BROKERS' ANNUAL MEETING

Several resolutions were adopted at the annual meeting Tuesday of the Insurance Brokers Association. The term of the next official staff was extended to a year and a half, thus making the annual meeting next year in October, rather than April. The number of directors was increased from 19 to 24, and the number of vice-presidents to five. This permits important committees to be headed by vice-presidents. All directors were reelected. F. C. Bracken, J. J. Garrity, L. T. O'Brien, R. S. Throop, J. H. Slagle and A. S. Schwartz were elected for three years and Max A. Goldstein to fill an unexpired term of two years.

The directors will meet in May to name the officers. President F. P. Lavin, who was urged to accept reelection but declined for reasons of business and to permit someone else to have the honor, will hold over until the May meeting. At the directors' lunch Tuesday he was presented a handsome bronze plaque of Lincoln. President Lavin discussed operation of the brokers' qualification law. There have been many points to iron out with the department but on the whole the law has been beneficial. Many unqualified persons have been eliminated. Mr. Lavin said the new law is the greatest single achievement in the association's history of 20 years. It was accomplished without any "palm-greasing" customarily expected by some legislators. Since the bill was passed, association members have shown their gratitude by assisting legislators who voted for the bill in their primary campaigns, and even wrote letters to those who voted "no," saying this action doubtless was due to lack of knowledge of the merits of the bill. The brokers thus hope to pave the way for an even friendlier recognition of any additional legislation they might seek in future.

The report of Treasurer John Shepard showed only \$151 on hand, largely due to 125 delinquencies. Secretary Slagle reported there are 288 members in good standing. Gail Read argued for an insurance department deputy resident in Chicago to permit smooth operation of the brokers' and agents' qualification bills.

Cigarette Losses Troubling Fire Underwriters This Year

W. U. A. CONSIDERS MATTER

Chicago and Cook County Figures
Given, Showing This Item 1
Percent of Premiums

ASHEVILLE, N. C., April 20.—The increasing number of cigarette or smoking losses and the large amount paid for such claims engrossed the attention of the Western Underwriters Association at its meeting here. The matter came up first in the report of the governing committee made by Chairman John F. Stafford, and later in the report of the Cook County Loss Adjustment Bureau by Chairman C. R. Street. Some figures had been obtained on Chicago and Cook county losses from this cause.

Last year there were 6,309 claims paid for \$91,849 where the loss was less than \$25. Between \$25 and \$50 there were 1,921 claims for \$75,475; between \$50 and \$100 there were 273 claims for \$19,328; between \$100 and \$250 there were 133 claims for \$20,803.

Substantial Proportion

This made 8,636 claims for \$202,456 or 2½ percent paid on all Cook county losses, and they constitute a third of all claims handled. The number of losses less than \$50 was 8,230.

While there are no definite statistics as to cigarette losses in all central western territory, it is estimated here that they must range between \$3,000,000 and \$4,000,000. Cigarette losses constitute 1 percent of the Cook county premiums. During the first three months of this year there were 2,609 cigarette losses in the county.

Because of the universality of cigarette smoking and the fact that so many women have acquired the habit, the claims have greatly multiplied in recent years. Dwelling losses have increased thereby. Insurance companies often pay for entire rugs, fabrics, hangings or furniture pieces if there is even a small burn. An entire set may have to be replaced because one piece is injured.

It was recommended that competent adjusters look after such losses in order to reduce imposition on companies. The subject is considered so important and vital, especially with the suggestion that a deductible clause be used for such losses, that the governing committee is taking it up with other jurisdictional bodies.

Brokers Consider Merger

While the suggested merger of the brokers' associations in New York metropolitan territory found favor with those attending the monthly meeting of the General Brokers Association, no action was taken. Further discussion of the subject will take place later on.

Feindt's Work Broadened

George A. Feindt has been appointed to travel northern and central Illinois for the Philadelphia Fire & Marine, as well as for the National Security. As representative of the Philadelphia Fire & Marine he succeeds E. H. Schumacher of Decatur, who resigned last month. H. D. Collins retains jurisdiction of the Philadelphia Fire & Marine in southern Illinois.

Miscellaneous Notes

A. R. Stroud, assistant secretary of the Ben Franklin Fire of Louisville, was in Chicago last week visiting the western department of the North America.

J. P. Jones has purchased the interest of his partner, J. H. Mayfield, in the Mayfield-Jones Agency, Shreveport, La. There will be no change in the name of the agency.



Unquestionable financial strength.

The facilities and ability to satisfy exacting requirements.

Sound judgment in meeting ever changing conditions.

An unblemished record for fair treatment of agents, claimants and policyholders.

These are some of the reasons why far-seeing agents are turning to the "London Guarantee".



Established in 1800, the London Guarantee is one of the oldest and strongest casualty companies in the world.

LONDON GUARANTEE & ACCIDENT CO., LTD.

J. M. HAINES, U. S. Manager

HEAD OFFICE, 55 FIFTH AVENUE, NEW YORK

NEWS OF THE COMPANIES

Comparative Figures Given

Compilation of Argus Chart Complicated by Three Different Bases of Determining Assets

In getting out the comparative figures, especially as to surplus to policyholders, for the Argus Chart this year, there was naturally much confusion because of the three different methods used in calculating assets. There was a June 30, 1931, or commissioners' convention basis; the Connecticut basis and the Dec. 31 market value basis.

After much discussion, the editors decided that it would be impossible to reduce the assets of the various companies to a common denominator; that each company must decide what figures should be used. There was need for haste and the editors felt it would be impossible to take up the question with each company as that would cause lengthy discussion. Therefore the figures as submitted were used and a footnote was inserted giving the valuation

basis used, where the companies specifically requested that this be done. The publishers recognized that this was an expedient that was not altogether satisfactory, but seemed to be the best solution under the circumstances.

Some of the companies which used Dec. 31 values feel that an injustice has been done in giving their ranking in point of surplus to policyholders. For instance, the Springfield Fire & Marine points out that by using Dec. 31 security values, it ranks 22nd in point of surplus to policyholders, but if convention security values had been used, it would have ranked 11th. Using Dec. 31 figures, the surplus to policyholders of the Springfield was \$10,028,051 and using convention values \$17,296,934.

National Union Absorbs American Founders Fire

The National Union has reinsured all the outstanding liability of the American Founders Fire of Milwaukee. The National Union acquired control of the

American Founders in 1928 and has been automatically reinsuring most of its lines 75 percent. The Wisconsin department has accepted filing of notice of dissolution.

The American Founders started in 1925. It has been licensed only in Wisconsin. As of Dec. 31, 1931, assets of the American Founders were \$308,209; capital, \$250,000; surplus, \$53,949; net premiums written, \$1,782; losses paid, \$4,200; expenses paid, \$4,603.

Correction in Argus Chart

Because of an error in compilation, the Argus Fire Chart gives an incomplete 1931 exhibit for the Indiana Insurance Company. The following figures should be shown for 1931: Admitted assets, \$746,343; unearned premium reserve, \$346,278; total liabilities except capital, \$458,465; surplus to policyholders, \$287,878; surplus less capital, \$157,878; capital, \$130,000; net premiums written, \$612,231; premiums plus interest and rents, \$634,425; losses paid, \$323,132; underwriting expenses paid, \$266,872; total expenditures (sum of last two items) \$590,004; losses incurred, \$322,559. Ratios to premiums written: Losses paid, 52.8 percent; losses incurred 52.7 percent; underwriting expenses paid, 43.6 percent.

Some of the Argus Fire Chart figures

for the Druggists Indemnity Exchange, St. Louis, are incorrect. Surplus to policyholders should read \$227,633 instead of \$68,713. Underwriting expenses paid should read \$44,329 instead of \$8,013. Total expenditures should be changed to \$171,459.

Receivers Sue Officers

Receivers for the Hampton Roads F. & M. have sued former directors and officers seeking to recover \$113,617. Of that amount, \$18,870 is alleged to be dividends declared between 1925 and 1930, not out of earnings but capital. There is the allegation that about \$95,000 was lost by sale of Liberty Bonds for notes of far less value.

Defendants include W. G. Swartz, S. D. Scott, J. W. C. West, G. W. Truitt, Jr. and E. J. Robertson, all of Norfolk; H. L. Ferguson, Newport News; E. E. Holland, Suffolk; F. B. Bain, Wakefield; R. F. Bain and the Farmers Bank at Nansemond, executor for the estate of G. W. Truitt, Sr.

Pays Another \$10

LOS ANGELES, April 20.—The Pacific American Fire has declared a liquidating dividend of \$10 a share, payable May 1 to stock of record April 23. This is the second liquidating dividend to be paid, the company having paid \$10 per share Feb. 1. Capital and surplus after payment of the second dividend and after reserve for decline in investments total approximately \$2,273,471, with investments based on the March 31 market price.

Marquette National Dividend

Judge Lindsay of the superior court of Chicago has authorized the first dividend of 15 percent paid to the creditors of the defunct Marquette National Fire of that city. The company failed five years ago. Claims allowed were \$903,414. There were 7,100 claims amounting to \$1,667,000. A. S. Keyes of Springfield, state insurance liquidator, will make the distribution. He has on hand \$38,446 cash and \$275,000 United States Treasury bonds.

Colonial States Treaty

The directors of the Colonial States Fire of New York have completed a treaty for the automatic reinsurance of all its business subsequent to Jan. 1. It has assets \$493,661, capital \$200,000, net surplus \$24,780, premium reserve \$92,112.

Home Directors Relected

All former directors of the Home of New York whose terms had expired, were relected at the annual meeting of stockholders this week.

Company Notes

The Albion District Mutual Windstorm & Cyclone of Albion, Ill., has been authorized to write hail insurance.

A dividend of 30 cents a share will be paid by the Firemen's of Newark April 25 to stockholders of record April 16.

Stockholders of the Fireman's Fund of record April 5 are to receive the regular quarterly dividend of \$1.25 per share April 15.

The Great American has declared the regular quarterly dividend of 40 cents a share payable April 15 to stockholders of record April 8.

The Providence Washington has reduced its quarterly dividend to 45 cents a share, which places the stock on a \$1.80 basis annually compared with \$2.20 heretofore.

The American Reserve has declared the usual dividend of 50 cents per share payable April 15 to stockholders of record April 9, and the Lincoln Fire, which is affiliated with the American Reserve, has declared the usual dividend of 25 cents per share payable April 30 to stockholders of record April 15.

The Stuart Insurance Agency, Montgomery, Ala., has been incorporated by M. W. Stuart and M. W. Stuart, Jr.



Says JERRY COLLINS (LOCAL AGENT AT MIDDLETOWN)


"I don't know how 'tis with other Agents, but I been havin' quite a bit o' trouble with my collections. They got to worryin' me quite some, 'n' finally I thought I'd write the Columbia and see if b'chance they could help me. Say! in the next mail I got back no less 'n four complete plans: they said I forgot to tell 'em just what the situation was, and so they was lettin' me do my own selectin'. Well, all of them was good, but I needed only two of 'em—One on that new high school, and the other took care o' all the rest! Gosh, it makes me feel mad when I think how I fret 'n' stewed for months, 'stead o' writin' The Columbia right away. Oughta knowed b' now they'd help me—never failed me yet!"

The
Columbia
FIRE
INSURANCE COMPANY
OF DAYTON, OHIO

Organized 1881

Administrative Office, Washington Park, Newark, New Jersey

ONE OF THE AMERICAN GROUP



A Postal Telegram never cools its heels
 in an outer office. It *always* "gets in"...*always* commands
 attention...*always* stirs people to action...Use Postal Telegram.

Postal Telegraph is the only American telegraph com-
 pany that offers a world-wide service of coordinated
 record communications under a single management.

THE INTERNATIONAL SYSTEM

Postal Telegraph

Commercial Cables All America Cables

Mackay Radio

Local Agent Best Medium for Advertising Companies

ONLY CONTACT WITH PUBLIC

People Depend Upon Agent to Select
Good Companies in Which to
Insure Them

Fire insurance needs better advertising, Alfonso Johnson, manager Dallas Insurance Agents Association, told the Southern Insurance Advertising Conference in session at Dallas this week. This is where the local agent comes in, for he is the contact man, better known to the public than are the carriers. In fact, Mr. Johnson considers the local agent the most important man in insurance. It is he who sells the policies and collects the premiums; the man on

whom the company depends for business; the only contact with the customer. The average man buys insurance from the local agent whom he knows and likes. Mr. Johnson put this to a test.

"I asked five Dallas men in what companies they had their fire insurance," he said, "and not a one of them knew the names of the companies but they did know personally the local agent from whom they bought their insurance. Each of the five bought his fire insurance from a local agent in whom he had explicit confidence; he depended on that local agent to write his insurance in a good company."

Name Life Companies

"I asked five other Dallas men in what companies they had their life insurance and each man could name most of the companies in which he was insured but each also personally knew the agent who sold the policies. Perhaps life insurance companies have done a better job of advertising than have fire insur-

ance companies. The public knows fire insurance companies only in the name of the local agent."

The local agent is the trustee between company and insured, and if he is to succeed must be fair and square to both parties and to himself. He is the selling agent for the company and the buying agent for the insured. His position is responsible; he must abstain from deceptive or misleading practices and should practice the principles of law and equity in all matters pertaining to his profession. "The local agent is more important in 1932 than ever before," he said. "The companies are depending on the local agent to help bring them out of the depression. Many of the evils in the insurance profession are evils that the local agent can correct or at least control."

He said a local insurance exchange or association appears to be the logical solution of many problems.

Ruegnitz With North America

W. R. Ruegnitz, who resigned last year as automobile superintendent in the west for the Springfield F. & M., has joined the North America in its western department.

S. I. Busbin, Augusta, Ga., local agent, underwent an appendectomy operation last week and is now resting well.

Late News from the Casualty Field

Branch Manager Named

The Standard Surety & Casualty announces the appointment of Charles D. Fisk as branch manager at Minneapolis. He has been identified with casualty and surety offices for over 20 years in the middle west.

Experience, beginning as a local agent, extending through positions as counter man, special agent, superintendent of bonding department, executive special agent and branch manager for various multiple line companies, among which were the Aetna Casualty and National Surety, has given Mr. Fisk a broad experience. He is a native of Minnesota and has a large acquaintance through the state.

Ochsenbein Omaha Manager

Fred Ochsenbein, formerly Nebraska state manager for the Home Indemnity, has been placed in charge of the Omaha office of the United States Fidelity & Guaranty. He has been active in the casualty and surety field in Nebraska for the past 11 years. He will be in charge of production for Nebraska, with John Musil as assistant. R. L. Ryan will continue as superintendent in charge of claims.

Meeting Date Advanced

NEW YORK, April 20.—The annual meeting of the Casualty Actuarial Society will be held in the Aetna Life building, Hartford, May 20, instead of May 13 as originally scheduled.

Select Safety Committee

As members of the casualty group's safety committee of the Insurance Advertising Conference, S. F. Withe, Aetna Casualty & Surety (chairman); C. S. Crummett, American Mutual Liability, and C. E. Rickerd, Standard Accident, have been selected.

Business Upturn Expected in Fall

(CONTINUED FROM PAGE 5)

through the adoption of conservative practices have materially strengthened their reserves. The outlook for salvages from failed banks by companies writing depository bonds, has brightened somewhat of late. It is anticipated now that the return to surety companies taking the country as a whole, will be close to 60 percent, as against earlier estimates of not over 50 percent.

Time must be allowed receivers for the liquidation process, so that too great a sacrifice need not be experienced in selling securities. Notably will time be necessary in disposing of "frozen" real estate loans. As soon as Congress has agreed upon a fiscal program and settled the mooted tariff question, business should settle to a basis that will permit of solid, if gradual, improvement, and when this upward trend starts the institutions of the country, large and small, having perforce radically recast their operating methods within the past two years, cutting out unnecessary costs and eliminating waste motion, will be in better position for upbuilding than they have been for many years.

And when the tide turns insurance companies in all lines will share in the general prosperity.

Feer's Thesis Published

"Approach to Reinsurance" is the title of the thesis submitted by H. E. Feer, vice-president American Equitable Assurance, in partial fulfillment of the requirements for fellowship in the Insurance Institute of America. It is published by that body.

INCORPORATED 1799

PROVIDENCE WASHINGTON INSURANCE COMPANY

of Providence, R. I.

Capital \$3,000,000

Surplus to Policyholders, \$6,049,041

INCORPORATED 1928

ANCHOR INSURANCE COMPANY

Providence, R. I.

Organized and Owned by the Providence Washington Insurance Co.

Capital \$1,000,000

Surplus to Policyholders, \$1,353,608

Each of these Companies writes the following classes of Insurance

FIRE—TORNADO—OCEAN and INLAND MARINE

AND THEIR ALLIED LINES

AUTOMOBILE—FIRE, THEFT and COLLISION

COMBINED POLICIES

AUTOMOBILE—FULL COVERAGE GOLFERS' EQUIPMENT and LIABILITY

.WITH

MARYLAND CASUALTY COMPANY

INCORPORATED 1832

VIRGINIA FIRE AND MARINE INSURANCE COMPANY

Richmond, Va.

Capital \$500,000

Surplus to Policyholders, \$859,607

FIRE
SPRINKLER LEAKAGE

TORNADO
AUTOMOBILE INSURANCE

WESTERN DEPARTMENT: 175 W. Jackson Blvd., CHICAGO, J. R. Cashel, Manager

INTERNATIONAL RE-INSURANCE CORPORATION



*Casualty and Surety
Treaty Reinsurances*

Share and Excess



INTERNATIONAL RE-INSURANCE CORPORATION

Carl M. Hansen, President

HOME OFFICES

84 William Street
NEW YORK CITY

Pacific Finance Building
LOS ANGELES, CALIFORNIA

73/76 King William Street
LONDON

THE SATURDAY EVENING POST

49

NEW

COMPREHENSIVE AUTOMOBILE POLICY

BROAD ECONOMICAL INSURANCE for the RESPONSIBLE CAR OWNER

BLANKET PROTECTION
against loss of or damage to YOUR OWN CAR FROM ANY CAUSE

THIS new policy is free from technical definitions of specific hazards, such as fire, theft, collision, etc. It gives blanket protection against loss of or damage to your own car from practically any cause, other than those generally recognized as up-keep. Therefore, many causes of serious loss, heretofore uninsurable, are covered and all gaps in protection are bridged.

It may be written on a deductible basis, the deductibles being \$25, \$50 and \$100. The larger the deductible selected by the owner, the lower the premium. Thus, the more responsible type of car owners who want insurance against serious loss and are willing to assume petty losses themselves can secure the broad protection of this policy on a low-cost basis.

NOTE: The Comprehensive Automobile Policy is of much recent origin that it has not yet been approved for use in the Southern and Pacific Coast States.

Write for folder explaining this new policy or

Ask your
ALLIANCE
Agent

A fresh opening in
the Automobile field
for ALLIANCE Agents.



THE
ALLIANCE INSURANCE COMPANY
OF PHILADELPHIA

Head Office: 1600 Arch Street, Philadelphia

CHICAGO
209 W. Jackson Blvd.

SAN FRANCISCO
231 Sansome Street

VIEWED FROM NEW YORK

By GEORGE A. WATSON

LOSS DRAFT PRACTICE

Some companies before sending out loss drafts are studying the situation with regard to the agency in which the loss originated. If it is found that the agency is delinquent in paying balances, the company does not hesitate to hold back the loss draft until the 60 days have expired and notifies the agent the reason for so doing. It takes the occasion to emphasize the necessity of being prompt in remittances so that the company can send out its drafts at once. This has found to be an effective means of emphasizing in the minds of the agents the necessity for prompt payment.

EXPENSIVE HOMES BURNING

A disquieting condition to local men is the considerable number of losses reported on expensive residences in sections of the New York suburban territory, and the fear that further losses of this nature may be expected until the general business depression slackens. If lack of employment has borne hard on the laboring classes, men hitherto wealthy have also suffered severely through shrinkages in the value of securities and many find themselves wholly unable to maintain their former establishments. The result is that not a few highly expensive homes are now occupied by caretakers until sales can be effected, and there is little prospect of that in the present depressed state of the real estate market. It is not contended that the moral hazard enters into the burning of properties of that class, but the frequency with which high-grade dwellings have been destroyed of late, many proving total or near total losses, has caused much concern. The companies can not refuse to write the business as a class, as over a series of years it has proved desirable, and to decline to accept it now would in many cases offend the occupants and brokers, with the further loss of mercantile lines directed or controlled by the residence owners.

SMITH EXECUTIVE HEAD

A. J. Smith of Zweig, Smith & Co. is chairman of the executive committee of the New York Fire Insurance Exchange, it was reported at the last meeting of the exchange. F. W. Kentner, Travelers Fire, is chairman of the arbitration committee; J. W. Nichols, Queen, chairman of the rate, rules and forms committee.

The rule covering cost of removal of debris was discontinued as was the rule relative to decimals in rate and rate computation. A rule was adopted providing for consequential damage (cold storage) coverage under use and occupancy policies.

The advisory committee on agreement violation reported that its subcommittee is making progress and that the advisory committee expects to have its full report ready for the May meeting.

ACCOUNTANTS HEAR DOSCHER

George S. Doscher, assistant secretary Joseph Froggatt & Co., addressed the Insurance Accountants' Association in the assembly room of the New York Board Tuesday afternoon. He discussed the method of determining underwriting profit as argued in the Virginia rate case and similar rate controversies.

SHY AT ACCOMMODATION LINES

Anxious as are fire companies for premium income these days, accommodation lines are placed with the utmost difficulty, notably where they cover unprotected property. Of the aggregate premium income of the fire offices from the country as a whole, it is roughly estimated that not less than one-third is contributed by farm and other risks be-

yond protection. At the rate the class has been burning of late, close to 100 percent, the reluctance of companies to handle the business, even from agents producing a good general business, is quite understandable.

WASHINGTON COACH COVERED

Insurance of \$100,000 has been secured covering possible destruction or damage to the coach "George Washington" used in the parade of 1789 while it is in New York during the bicentennial exercises. The coach is the property of the Franklin Historical Society of Philadelphia.

BROKERS MEET APRIL 26

In addition to electing five directors to serve three years, members of the Insurance Brokers Association of New York at the annual meeting April 26 will hear annual reports from standing committees. Constructive programs will be outlined for the year. Instead of the customary dinner, a buffet supper will be served at the Drug & Chemical club upon adjournment of the business session.

COMPARISON OF LOSSES MADE

The New York Board announces that total number of loss entries it handled last year were 5,050 as compared with 5,567 in 1930. The insurance loss totaled \$9,024,538 in 1931, as compared with \$12,516,538 in 1930.

AGENT'S LICENSE IS REVOKED

The agent's license of Julius Marcus, 1190 Webster avenue, New York City, has been revoked by Superintendent Van Schaick, as a result of an investigation and hearing. Mr. Van Schaick said that proof was developed that Marcus had written insurance for a company that he was not licensed to represent. According to Van Schaick, Marcus admitted delivering checks to an insurer in payment of premiums despite he knew his bank account was insufficient. Marcus also acknowledged that he had allowed rebates to assureds.

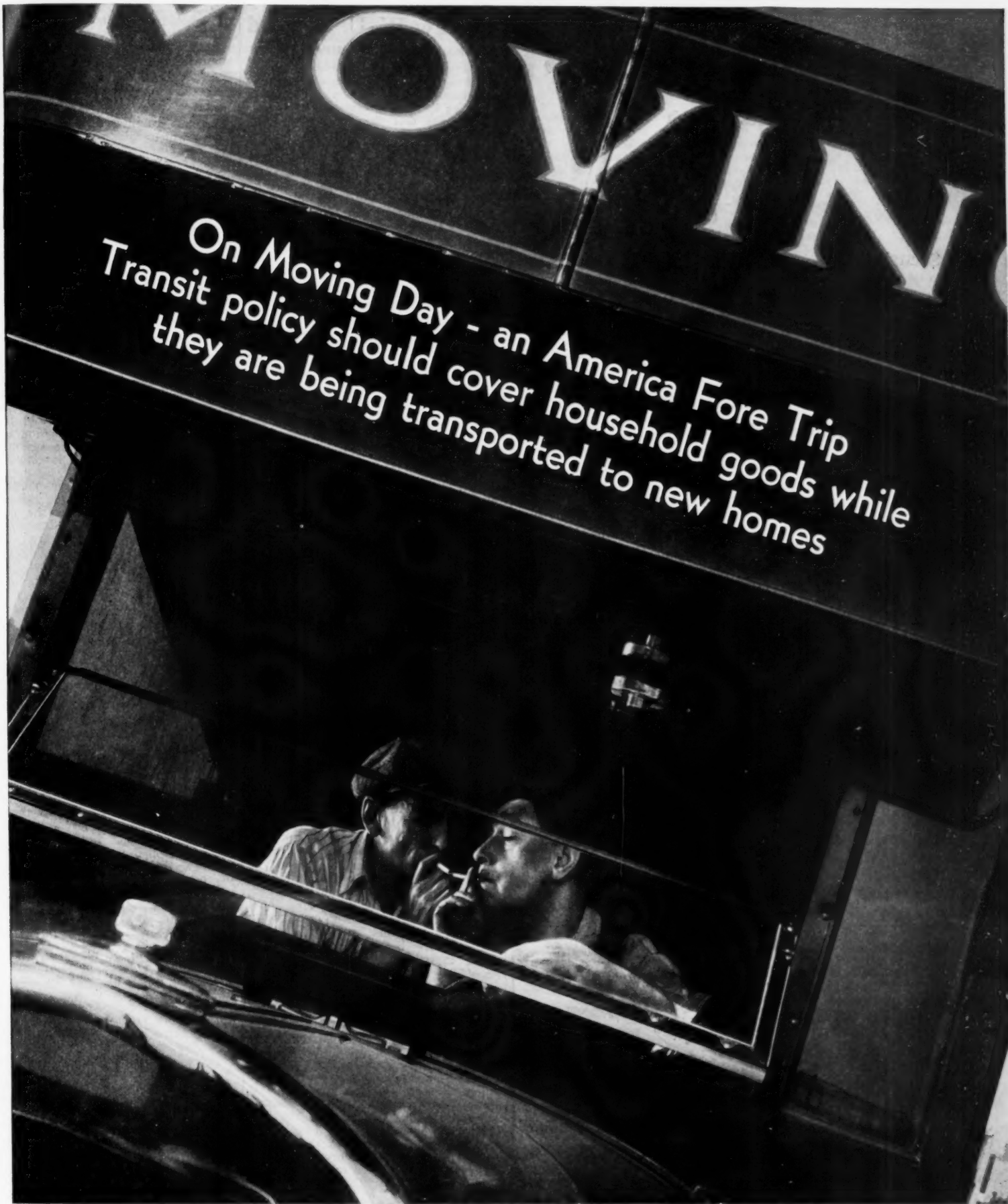
HOLDEN OPENS NEWARK OFFICE

George H. Holden, life insurance secretary of the New York City Blue Goose, and formerly an insurance newspaper man, has entered the insurance field as a broker with offices in Newark, N. J., locating at 30 Clinton street.

MORTGAGE GUARANTEE COMPANIES

In defining the policies pursued by the various mortgage guarantee companies in loaning upon properties, an authority has the following to say regarding the important matter of insurance in such connection: "A mortgage guarantee company should take adequate precautions that the properties upon which it has lent its funds are sufficiently insured and that all taxes are paid. It is customary to require that the company hold the insurance policies and that any loss suffered thereunder be payable to the mortgagee or guarantor as its interest may appear. It is also often required that the policy be stamped 'paid' in order to eliminate cancellations and the receipt of unauthorized policies. Should the borrower fail to cover the property with adequate insurance, the company places the insurance for its own protection, either with an independent broker or with an agency which it controls. In any event the premiums are charged to the borrower."

C. D. Sheffe, assistant United States manager, London Assurance and vice-president Manhattan Fire & Marine, is spending several weeks in Wisconsin, Indiana and Illinois visiting agents and field men.



The AMERICA FORE GROUP of Insurance Companies

THE CONTINENTAL INSURANCE COMPANY FIDELITY-PHENIX FIRE INSURANCE COMPANY NIAGARA FIRE INSURANCE COMPANY
AMERICAN EAGLE FIRE INSURANCE COMPANY FIRST AMERICAN FIRE INSURANCE COMPANY MARYLAND INSURANCE COMPANY OF DELAWARE

Eighty Maiden Lane,

THE FIDELITY AND CASUALTY COMPANY

New York, N.Y.

ERNEST STURM, Chairman of the Board
PAUL L. HAID, President
WADE FETZER, Vice Chairman
PAUL L. HAID, President

NEW YORK CHICAGO SAN FRANCISCO ATLANTA DALLAS MONTREAL

Royal Insurance Company, Limited

United States Branch



Financial Statement

December 31, 1931

ASSETS

For the purpose of meeting its "Liabilities" the "Royal" has the following resources:

Real Estate	\$ 1,143,500.00
First Mortgages on Real Estate.....	1,475,000.00
Government, State, Municipal and County Bonds	5,039,504.00
Railroad and Other Bonds and Stocks.....	13,020,955.00
Cash in Banks and Offices.....	2,019,676.59
All Other Assets.....	1,921,669.16

Total Assets in the United States for the Special Protection of American Policyholders..... **\$24,620,304.75**

LIABILITIES

RESERVE—for unearned premiums, representing the premiums for the unexpired term of policies in force on December 31, 1931.....	\$11,186,458.37
RESERVE—For losses: Substantially all current losses not yet due and in process of adjustment	1,439,503.96
RESERVE—for Federal, State and other taxes in respect of 1931 business.....	378,114.68
RESERVE—for all other items of incurred liability	112,749.05
*RESERVE—for depreciation in securities.....	3,538,110.92
Total Liabilities	\$16,654,936.98
The difference between the Assets and Liabilities leaves a NET SURPLUS of.....	7,965,367.77
	\$24,620,304.75

*Note: This Reserve represents the difference between the values of securities as defined by the National Convention of Insurance Commissioners on the average as of June 30, 1931, and the Actual Market Values as of December 31, 1931.

Surplus to Policyholders.....	\$ 7,965,367.77
(Market Values as of December 31, 1931)	
Surplus to Policyholders.....	11,503,478.69
(Insurance Commissioners' Convention Values)	

EXECUTIVE OFFICES

150 WILLIAM STREET

NEW YORK

Williams Named New W. U. A. Head

(CONTINUED FROM PAGE 3)

predicts that it will have a stabilizing influence and will be of great use. He commended the selection of Paul L. Haid as its chief executive officer. Mr. Bell stated that the new organization will not interfere with the jurisdictional associations but will enhance their value. He referred to the tendency of public adjusters to complicate loss adjustments. Owing to the demands of the times, he said, recognition must be given to proper mediums for financing premiums. President Bell declared himself in favor of reciprocity in business, asserting it has been of advantage in furthering the interest of stock companies. Mr. Bell referred to the growing tendency to co-operate with agents' organizations. He predicted that the recent United States Supreme Court decision, upholding the policy provision that the presence of a chattel mortgage must be revealed to the insurance company or a policy is voided, will tend to reduce incendiary fires.

T. Graham Hall of Nashville was made an honorary member, as he is now a local agent, having retired from the Hall & Benedict general agency.

General Agency Situation

W. D. Williams reported for the general agents' committee, saying there are 68 general agents in W. U. A. territory. Of these, 36 are clear and are in accord with the rules, 15 have been given conditional approval, 14 are in varying degrees of irregularity. The committee stated that some rumors are connected with some offices having been given approval.

It declared that if erroneous information has been furnished by a general agency to deceive the committee, it will be given drastic treatment. The Western Underwriters Association finds the mutuals are making plans for an exhibit at the Century of Progress Exposition in Chicago and hence feels stock companies should be well represented. The subscribers committee held a meeting Tuesday night with Chairman C. R. Street presiding.

Resolutions on Loss Cooperation

Following the report of the committee on loss cooperation by Chairman C. R. Street, the following resolutions were adopted:

"Resolved, It is the sense of this meeting the interests of companies are best served by extending support to company-owned organizations in the adjustment of loss claims, though recognizing that at times the use of those independent adjusters who are known as fully qualified is necessary and advisable. We believe the handling of small loss claims wherever practical should be entrusted to experienced adjusters and particularly where numerous losses are sustained in the same locality.

"Resolved, That each member be requested to address the adjustment bureaus and independent adjusters patronized by his companies, conveying instructions that where a so-called public adjuster or adjuster for the assured is employed by a claimant, no negotiations in regard to a settlement of the loss claim shall be conducted with such public adjuster or adjuster for the assured except in the immediate presence of the claimant himself or his fully authorized representative other than the adjuster for the assured.

Oppose Accumulative Payments

"Resolved, This association condemns as unwise and detrimental to company interests the payment of losses on an accumulative basis where the individual losses have not been regularly reported and adjusted as they occur.

"Resolved, The placing of blank proofs of loss or drafts in the hands of agents is condemned as detrimental to the interests of the business as a whole and except as individual losses are duly

reported and adjustment by agents authorized, the members of this association should discontinue the practice in its entirety."

Attention was called to the increasing numbers of vacant dwellings and the consequent increase in hazard.

Governing Committee Report

Chairman John F. Stafford of the governing committee made a strong report which was well received. The Western Underwriters Association governing committee chairman is a member of the Interstate Underwriters Board governing committee. Mr. Stafford said the W. U. A. committee is kept well informed owing to this contact and is pleased at the progress the I. U. B. is making. There is a far better understanding between the two bodies.

The committee reported that the St. Louis Fire Prevention Bureau had reduced its assessment 40 percent on companies, due to economies and elimination of duplicate work with the Missouri Inspection Bureau.

What Committee Recommends

The governing committee recommends that where there seems to be evidence of abuse of rental of desk room space in local agents' offices by field men, so as to violate the commission rule, each case is to be taken up separately by the secretary and full investigation be made.

The committee considered the data and recommendations of the directors of the Chicago Board on the stock company exhibit at the Century of Progress Exposition in Chicago. This matter has been before the public relations committee of the National Board and with additional information will be referred to it again.

Publicity and Education Report

The report of the committee on publicity and education was presented by W. H. Lininger, Springfield Fire & Marine, its chairman. This reviewed the increasing activities of the non-stock companies and the material issued by the committee to meet this competition. Special comment was made on "The Kansas Insurance Dollar," showing by a chart that over 90 percent of the stock fire insurance premiums of the state remained in Kansas, in answer to a non-stock claim that they went to Wall street. Nearly 40 names have been added to "The Mortuary List of the Co-operatives" since the last meeting. In addition a number of articles of an educational and informational character have been distributed, with over 100,000 copies of an illustrated tornado folder. The total number of copies distributed since the last meeting was over 650,000.

Action on Meeting Non-Stock Competition

At a meeting of regional company jurisdictional association joint committee it was voted to make an intensive study of non-stock company competition. It was recommended that a central advisory committee of at least 15 be appointed by the Insurance Executives Association to carry on the work.

There has been much confusion over the standard mortgage clause due to building and loan associations, life companies, etc., desiring to have their own clauses, which varied from the one agreed on with the Mortgage Bankers

SPECIAL AGENT now traveling Minnesota desires position with Fire Company. Local and special agent's experience in Minnesota, North and South Dakota. Address **W-34**, The National Underwriter.

Ten years' practical experience with rating bureau. Seeking change. Can qualify as engineer, special agent or field man. Address **W-36**, The National Underwriter.

Association, now known as 127A and 127B, printed by the uniform forms committee. While there is still much pressure to have special clauses used, the governing committee feels progress is being made toward greater uniformity.

Many members arrived Sunday and Monday, indulging in golf and sightseeing. The S. E. U. A. contingent includes President J. H. Hines, C. A. Bickerstaff, Fireman's Fund; E. N. O'Beirne, Automobile of Hartford; W. R. Prescott, Hartford Fire; Dowdell Brown, Commercial Union, and Secretary J. S. Raine. Secretary Sumner Rhoades, Eastern Underwriters Association; Manager J. R. Dumont, Interstate Underwriters Board, and Manager R. A. Sallery, Western Adjustment, are here. Vice-president E. T. Cairns, Fireman's Fund, is on from San Francisco. The governing committee and some other committees met Monday.

There was considerable discussion over commissions on farm business. The loss ratio continues exceedingly high, and unless something is done, the farm business of stock companies will soon reach the vanishing point. It has been proposed to reduce commissions to 20 percent. Before action is taken, however, it was voted to discuss the matter with the conference committee of the National Association of Insurance Agents.

Haid Is Made President of the Executives Association

(CONTINUED FROM PAGE 3)

whole-heartedly, it being understood, of course, that the board would not abrogate its powers or functions but would do its utmost to aid him."

Under Mr. Haid's "skilled and devoted leadership," Mr. Bissell said, "we may look forward to a new era in our business."

Though but 44 years of age, Mr. Haid for some years past has been an outstanding figure in fire insurance, having demonstrated the qualities of leadership, both with respect to the companies of which he was president and in connection with the business as a whole. He was elected vice-president of the National Board at its meeting last May; he is president of the Fire Companies' Adjustment Bureau, the formation of which was largely the result of his efforts; bore a leading part in the launching of the Interstate Underwriters Board, and has been actively identified with other forward looking movements in the business. Personally one of the most companionable of men, his popularity with his associate executives and with local agents is easily accounted for.

A native of New Castle, Pa., where he was born in 1887, Mr. Haid was educated in the public schools of Barmington, O., and at Belmont College, N. C. His spectacular insurance career began with a local agency in Pittsburgh in 1904. Six years later he was appointed special agent in western Pennsylvania and West Virginia for the Girard F. & M., transferring to the Fidelity-Phenix as its field man for western Pennsylvania in 1914. Four years later he was called to the head office of the Continental, Fidelity-Phenix and American Eagle as executive special agent, and in 1920 was given the title of assistant secretary and aid to Henry Evans, then president of the group. In 1921 he was elected vice-president of the Continental and within three years was elevated to the presidency of each of the America Fore corporations.

Tribute by Sturm

No finer tribute to the worth of Mr. Haid could be expressed than that voiced by Ernest Sturm, chairman of the board of the America Fore group, when in speaking at the meeting Friday he said in part: "Mr. Haid is a man of sterling qualities, outstanding ability, is vigorous and has great vision. The greatest evidence of his capacity is the

reorganization work he did in connection with the America Fore companies when he was made president, and his bringing about of outstanding cooperation in the organization among all of its departments and the manner in which he gained the full support of the entire organization."

Mr. Haid has not yet selected an office, nor chosen any member of the extremely limited staff he will call to his aid.

In the absence of definite plans, or at least of their public announcement, the prevailing thought is that Mr. Haid will shortly survey the activities of the different rating bureaus of the country, and

propose means for increasing their efficiency at the same time reducing the expense of their operation. It is pointed out that in one important state four rating bodies exist. The expense element of the business is to be given earnest study.

Many may wonder why Mr. Haid would leave a secure position in which he was well fitted and whose environment was pleasant and agreeable, to start on an adventure. It can be explained by the idealism in the man's nature. Practical, industrious, successful, he yet is a dreamer. He possesses an active imagination. Mr. Haid is willing to make a material sacrifice to con-

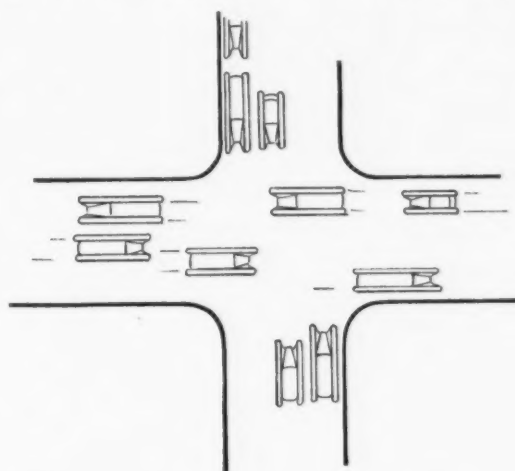
tribute something of a great constructive nature to his business as a whole.

Enters Premium Financing

With an authorized capital of \$1,000,000 the Premium Acceptance Corporation has been formed at Louisville, its purpose being to finance insurance premiums on the monthly payment plan. A number of well known insurance men are behind the venture.

Alfred A. Voelker, head of the sprinkler department, Kentucky Actuarial Bureau, was married in Louisville to Miss Carolyn Goepper, Irving Holmgren of the America Fore field force being best man.

FIRE • THEFT • PROPERTY DAMAGE • COLLISION



Automobile Insurance

is the "Policy of the Month"

Who said depression?

There may be fewer new cars sold. But there are still more than 20,000,000 personal automobiles and trucks in operation. Gasoline is being consumed in large quantities.

People are still driving—whether or not they should afford the "luxury." And when they do, they *cannot* afford to be without full automobile insurance.

Your customers need this protection—more today than ever—to protect values they would find hard to replace.

Most people understand Fire Insurance for automobiles. However, few drivers appreciate the

difference between Property Damage and Collision. Here is an opportunity for you to explain and sell both.

And Theft Insurance—sold in connection with Fire coverage—offers you a big market. With the increase in financial responsibility and compulsory insurance laws, even many a hesitant buyer is going to want automobile insurance. Make sure each one buys complete protection.

This year remind your customers of all Automobile Policies. And stress Fire and Theft Insurance. There's a lot of extra business waiting—and that means extra profits.

Agricultural
Insurance Company
of Watertown, N.Y.

Empire State
Insurance Company
of Watertown, N.Y.

offering all types of property insurance for industry or the home.

THE NATIONAL UNDERWRITER

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Associated
Business Papers



MEMBER
AUDIT
BUREAU
OF
CIRCULATIONS



National Publishers
Association

Insurance Executives' New Head

THE selection of PAUL L. HAID, president of the AMERICA FORE group, to be the executive head of the INSURANCE EXECUTIVES ASSOCIATION gives to a very important organization recently launched, a guiding hand of unusual distinction, ability, influence and character. Mr. HAID has been connected with the AMERICA FORE group since 1914, when he became special agent for the FIDELITY-PHENIX in western Pennsylvania. That was only eight years after he started his insurance career in a Pittsburgh agency. Therefore Mr. HAID's experience has been pretty well wrapped up with the AMERICA FORE people.

He has become an integral part of that stalwart fleet. He has risen to the presidency of the various companies. As an underwriter, executive and company organization man he has revealed great sources of power, a fine understanding and much resourcefulness. Coupled with this has been a desire to do the right thing and to work along lines that would develop the greatest general welfare for the business as a whole.

He owes much to the AMERICA FORE organization and it owes much to him. Naturally it must require real courage to divorce himself from that office to become the commander of a brand new company organization. If Mr. HAID succeeds, as

we all think he will, in bringing the INSURANCE EXECUTIVES ASSOCIATION to a high degree of usefulness, and will make it a commanding institution, he will have contributed to the business of insurance far more than he could as an executive officer of a company. The opportunity is at hand. Undoubtedly Mr. HAID saw this. Now that the pilot has been chosen every officer and member of the crew should be unstinted in his loyalty. It will now be up to company executives to see to it that Mr. HAID is given a free hand and sympathetic support.

We believe that the INSURANCE EXECUTIVES ASSOCIATION has acted wisely in selecting an underwriter of Mr. HAID's distinction and eminence rather than secure some one from the outside, however conspicuous and influential he may be in statesmanship, business or law.

Mr. HAID is a young man. In September he will reach his 45th birthday anniversary. Therefore he is entering the most interesting part of his life. He brings to his new position natural endowments and acquired faculties that will stand him well. His personal probity is beyond reproach. His personality is amiable and yet forceful. Let us all give Mr. HAID our backing and encouragement in this undertaking.

Should Know Their Audience

UNDERWRITERS invited to address gatherings of business men outside their own ranks should make very sure of the complexion of their auditors in advance or they are likely to be seriously embarrassed. Some field men were invited to speak at a meeting upon the general subject of fire prevention. Each launched into a tirade more or less heated on the

menace of wood shingle roofs, only to discover later that the major part of the audience was engaged in the lumber business. Naturally the talk did not make a particular hit.

THE line between failure and success is so fine that we barely know when we cross it.

PERSONAL SIDE OF BUSINESS

Burrell Wright of White, Wright & Boleman, Indianapolis insurance attorneys, has been elected treasurer of the Indiana Republican state central committee. Mr. Wright is interested in the reelection of Senator Watson.

E. W. Schultz of the Schultz & Costello agency, New Britain, Conn., has been presented with the 25-year silver service medal of the Franklin of Philadelphia, one of the Home fleet. Mr. Schultz, who has been in the insurance business since 1898, was at one time chairman of the insurance committee of the Connecticut house, and is now chairman of the insurance committee of the Connecticut Warehousemen's Association.

E. R. Hubbell, Indiana special agent of the Royal group, was presented with a handsome silver loving cup which he won by personally producing the largest volume of premiums on so-called "allied lines" in 1931. Competition included all western department special agents of the Royal. Presentation was made at the Indiana state agency by Ralph Searle, special representative of the Royal from Chicago.

Carroll L. Dewitt of New York, assistant manager Eagle Star & British Dominions and the Lincoln Fire, visited Louisville, Indianapolis and Chicago last week. It has been four years since Mr. Dewitt had been in the central west, where for many years he was a well known field man. He traveled out of Indianapolis for the Glens Falls for 13 years and in 1904 went to Chicago as general agent of the Newark Fire, having charge of the central western territory. Later he was made vice-president of the Cleveland National Fire and then went to New York to take his present position. He was president of the Fire Underwriters Association of the Northwest in 1908. Mr. Dewitt has the distinction of having written the first news article regarding the Blue Goose. He was present at the Wisconsin Field Club meeting at Green Lake when the Blue Goose was organized. He wired in a story of the meeting to THE NATIONAL UNDERWRITER and told about the festivities at the birth of this noble order.

F. R. Bigelow, president of the St. Paul Fire & Marine, has been named chairman of a citizens' tax relief association in St. Paul and is taking an active part in the work.

Mrs. Howard S. Jarvis of Hartford, wife of the assistant superintendent of agencies of the Travelers Fire, died at the Hartford Hospital where she had been confined several weeks following a long illness. Mrs. Jarvis was a native of Syracuse, N. Y., where Mr. Jarvis was manager for the Travelers Fire before he went to the home office as assistant superintendent of agencies.

Chester I. Barnard, a director of the American of Newark, has been voted the greatest civic service leader in Newark the past year, he beating his nearest competitor by five votes. Mr. Barnard has been engaged in welfare work for a number of years and has recently been directing the New Jersey state emergency relief committee. He is president of the New Jersey Bell Telephone Co.

William Ziegler, who retired about a year ago as partner in the agency of Russell & Ziegler, metropolitan representatives of the Aetna, died at his home in Brooklyn. He had been in poor health for some time.

Mr. Ziegler had been with the New York agency of the Aetna for about 40 years at the time the firm of Rus-

sell & Ziegler was dissolved and J. A. Russell took charge of the then newly opened branch office. Mr. Ziegler was born in 1873. He joined the Aetna's metropolitan agency, when it was operated as Scott, Alexander & Talbot Co. In 1915, the firm was reorganized as Russell, Scott & Ziegler. In 1919, Mr. Scott retired and the agency became Russell & Ziegler.

E. R. Barrow, secretary American General of Texas, is on a trip to the Pacific Coast.

Percy K. Dunbar, 42 years old, president P. K. Dunbar Company, San Antonio, Tex., agency, died recently.

Fred G. Fuessel, Jr., special agent in Missouri, Kansas and Oklahoma for the Rhode Island, is bereaved by the death of his father.

J. V. Lane, assistant United States manager of the Northern of London, is in a New York City hospital for a minor operation.

Within the past few days the number of agents of the Home receiving service medals commemorating 25 years' continuous representation of the company, has been increased through the accession of A. L. Parsons, Lidgerwood, N. D.; G. G. Hutchinson, Lake City, Ia.; J. Campbell, Coal City, Ill.; L. Delamain, College Point, N. Y.; Van Hornbeck, Monticello, N. Y.; J. E. Bachmore, Stickney, S. D.; W. A. Penner, Beatrice, Neb.; J. W. Webb, Massena, N. Y., and M. D. Rosenberg, Washington, D. C.

In the recent death of J. M. Carothers, general agent of the Phoenix of Hartford group, at his home in Syracuse, there passed one of the finest of the old time special agents in New York, a man who in the earlier days had made rates, adjusted losses, appointed and instructed local agents and performed most efficiently the multitudinous duties of a field man a generation ago.

At the beginning of this century Mr. Carothers was contemporary in fire underwriting circles in New York with Curtis, of the Springfield F. & M.; Lovett of the Fire Association; Tyler of the Queen, Luce of the Franklin, Van Antwerp of the Hartford, Ryan of the Phoenix of Brooklyn, Selkirk and Smith of the Aetna, and Buell of the Agricultural, all of whom except Mr. Buell are dead.

Younger men who as special agents learned much from Mr. Carothers were: A. G. Martin, subsequently United States manager Northern of London; H. P. Moore, later manager of the American Foreign Insurance Association; Frank Crisfield, now general adjuster Liverpool & London & Globe; F. E. Burke, vice-president Home; F. C. White, vice-president Hartford; F. E. Jenkins, vice-president Queen; R. G. Glass, vice-president Great American, and E. S. H. Jarvis, who retired as secretary of the Hanover several years ago to enter the local business in New York City.

New York proved a great training school for future fire company executives and it is not claiming too much to assert that the majority of those now occupying posts of high rank gleaned no little of their knowledge of the business from the teachings of the veteran field man of the Phoenix, whose passing has occasioned widespread regret.

Thomas D. Wakeling has resigned as manager of the automobile department of Henley & Scott in southern California after having been with the agency for the past five years. Charles E. Currey is now in entire charge of the Los Angeles office.

YOU CAN'T STOP A WINDSTORM!



YOU CAN INSURE IN
THE TRAVELERS FIRE INSURANCE Co.

FIRE INSURANCE NEWS BY STATES

OHIO AND WEST VIRGINIA

Ohio Tax Law Interpreted

Attorney-General Rules Certain Deductions Must Be Made in Computing Capital, Surplus

COLUMBUS, O., April 20.—In response to requests from the Ohio superintendent of insurance and numerous insurance companies, the Ohio attorney-general has given an opinion on how the new Ohio tax law affects insurance. The attorney-general holds that in computing the capital or surplus or both of a domestic company for taxation the following must be deducted: Bonds or securities of the United States or its dependencies, bonds issued by federal land banks and joint stock land banks, all Ohio bonds outstanding on Jan. 1, 1913, issued by the state or any city, village, county, township or public school district and state world war compensation fund bonds.

The amount of reinsurance carried by a domestic company required to maintain and report its reserve cannot be added to the amount of insurance reserve reported to increasing liabilities for computing capital or surplus or both. No deduction may be made for investments in shares of Ohio bank or building and loan deposits.

Contingency reserve funds, set aside by domestic insurance companies for catastrophes or to meet fluctuations of investment values, cannot be deducted in ascertaining the capital and surplus or surplus for the purposes of taxation. So-called non-admitted assets, consisting of securities in which an insurance company is unauthorized to invest, are subject to taxation as well as real estate.

Crowley Gives Claim Talk

CLEVELAND, April 20.—John Crowley, resident vice-president of the Bankers Indemnity, addressed the Insurance Society of Cleveland today on "How Agents Can Help in the Matter of Claims."

Ohio Fire Marshal Active

The first three months of 1932 the Ohio state fire marshal department made 331 investigations of suspicious fires and obtained 37 convictions in court cases. This compares with 25 convictions in 1930 and 12 in 1931. Thirty

arrests were made the first three months, double the number in 1930 or 1931, and 38 indictments were returned as compared with 17 last year. Operating cost for the first three months of 1932 dropped \$1,730 as compared with the same period in 1931.

Maggini Heads Bowlers

The Insurance Bowling League of Cincinnati has just closed its season, and elected officers for the coming year. George B. Maggini, Jr., manager of the fire department of Perkins & Geoghegan, was elected president, Robert Lindemann, Cincinnati Underwriters' Agency, secretary, and R. J. Boyle, Midland Insurance Agency, treasurer. The two top teams for the year were those representing the Ohio Inspection Bureau and Perkins & Geoghegan.

Ohio Deputy Resigns

Earle Stewart, who has served as deputy superintendent of insurance of Ohio for nearly four years, has resigned this week to become manager of the Ohio Automobile Underwriters Association, which is now being organized. Offices will be located in Columbus. Mr. Stewart is succeeded by Louis H. Kreiter of Galion, former solicitor of that city and also at one time prosecuting attorney of Crawford county. Mr. Kreiter is a nephew of Church Brotton, well known insurance man, who is now serving as deputy state auditor.

Grider Speaks at Board Meet

CLEVELAND, April 20.—Harry L. Grider, local manager of the Western Factory Association, spoke at today's meeting of the Insurance Board of Cleveland on mutual insurance. His talk was a follow-up on the popular discussion of the subject by Allen Hendricks of the Monarch Fire several weeks ago.

Sentenced in Arson Case

CLEVELAND, April 20.—Max E. Felsman, recently convicted of arson in Cleveland's most notorious plot, was sentenced last week from two to 20 years in the penitentiary. The plot involved property and contents valued at \$1,000,000 located at 7500 Stanton avenue. A stay of 30 days to appeal the case was granted and Felsman was released on \$10,000 bond.

CENTRAL WESTERN STATES

Stock Carriers Check Losses

Fine 1931 Record Made in Michigan—Mutuals' Ratio Up—Hartford Leads in Volume

LANSING, MICH., April 20.—While the Michigan fire loss ratio tilted upward about 2 1/4 percent in 1931, according to a compilation just completed by department officials, stock companies managed to reduce their loss ratio slightly while the experience of mutuals and reciprocals was much more severe than in 1930. The 1931 loss ratio was 57.47 percent as compared with 55.24 percent in 1930.

The bright spot in the picture, as far as Michigan is concerned, was the remarkable improvement in the experience of many of the big stock companies in the face of declining volume

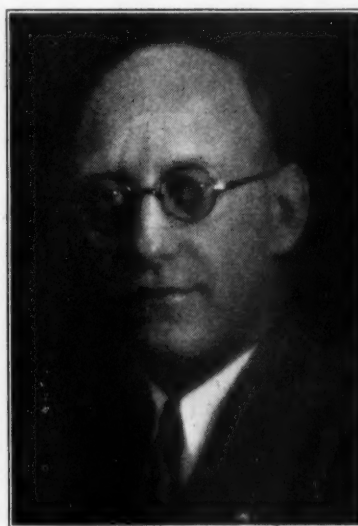
and almost the worst possible underwriting conditions. The stock company loss ratio was 61.04 percent as compared with 61.58 in 1930. The stock companies' net premiums were \$16,838,398 against \$18,925,757, while net fire premiums of all carriers were \$20,115,116 compared with \$22,819,258.

Losses Ratio Up 50 Percent

The mutual premiums decreased from \$3,617,519 to \$3,098,757 while the loss ratio rose from 21.26 to 33.01 percent. Reciprocals had a disastrous loss ratio of 145.72 percent, although their premiums were only \$177,961.

The experience of many of the big stock companies is a distinct tribute to careful underwriting. The Hartford's premiums totaled \$661,656 with a loss ratio of 50.85 percent as compared with \$697,196 premiums and a 54.62 percent loss ratio in 1930. The Great American's premiums totaled \$585,042 with a

Opens New Office



V. M. ARMSTRONG

V. M. "Army" Armstrong announces the opening of a law office in the Bankers Trust Building in Indianapolis. He has been a partner in the E. W. Showalter Co., automobile rebuilders and finishers in Indianapolis, much of its business being with insurance companies. Mr. Armstrong had charge of insurance estimates and appraisals for many years and thereby gained knowledge that will be valuable in his legal work, as he intends to specialize on insurance law and claim cases. He has disposed of his interest in the Showalter Company.

Mr. Armstrong is a past post commander and past district commander of the 12th District Legion, as well as Past Grand Chef de Gare of the 40 and 8.

For several years he has conducted a feature in the "Indianapolis Sunday Star," entitled "Automobile Insurance or the Driver's Responsibility."

He has had contact with the legal side of automobile insurance claim cases for a number of years.

loss ratio of 56.36 percent compared with \$644,849 premiums and a 59.24 percent loss ratio in 1930. The National of Hartford, which encountered excessively bad experience in 1930 with a loss ratio of 71.64 percent reduced the loss ratio to 66.4 percent, while premiums fell from \$584,350 to \$502,862.

The Home probably had the best record of any large company operating in the state, bringing its loss ratio from 65.84 percent to 44.39 percent while suffering a decline in volume of less than \$600. Net premiums for 1931 totaled \$482,241.

Records for 1931 and 1930 for several of the other leaders follow:

	1931	Loss	1930	Loss
	Prem.	Ratio	Prem.	Ratio
Amer. N. J.	361,553	52.8	402,295	48.5
Continental	361,085	65.3	372,835	64.4
Springfield	347,297	58.3	401,335	64.9
North Amer.	341,533	40.3	354,505	42.3
Travelers F.	279,017	67.5	280,160	51.6
Aetna	245,628	56.5	316,957	49.7
Phoenix	209,673	44.6	250,005	49.1

Horner, Small for Divorce of Insurance Department

The Illinois Chamber of Commerce reports that both candidates for governor in that state have responded favorably to the chamber's campaign for

making the Illinois insurance department an independent bureau.

Judge Horner, the Democratic nominee, agreed to give the matter thorough study and said, "It looks to me as though your position is well taken for something must be done to reinstate Illinois' insurance department to its front rank in the field of insurance."

Len Small, Republican, writes, "If I am elected governor, I will recommend to the legislature that the insurance department be taken out of the department of trade and commerce. I agree that our insurance department is of such great importance to the people of the state that it should be made a department by itself with a director in charge."

"Two Chicago newspapers," the chamber states, "have attacked our program as a more or less wasteful method of increasing rather than decreasing public expenditures. C. M. Cartwright, chairman of this committee activity, has written at length to these two newspapers, outlining our position in this matter."

Rutherford Peoria Speaker

W. Harold Rutherford of Chicago, superintendent of the western claim department of the Hartford Accident, spoke Monday evening before the local agents' association in Peoria, Ill., on "Claims and Their Importance to Producers." He told what attributes an adjuster is expected to have and how the producers have it in their power to control the moral hazard when the policy is written.

Lansing, Mich., Inspected

LANSING, MICH., April 20.—A successful two-day inspection of Lansing was made by the Michigan State Fire Prevention association with about 60 members in attendance. Over 300 members of civic organizations and business men's clubs attended the luncheon, addressed by R. E. Vernor, Western Actuarial Bureau. H. K. ("Smoky") Rogers addressed the school children.

Company Records Admissible

LANSING, MICH., April 20.—A company should not be denied the right to offer in evidence, in a suit against the sureties of an agent who has defaulted in his account, the original entries on its books relative to the agency account, the Michigan supreme court held in Hartford Fire vs. D. J. O'Brien and Ray Baker.

The defendants signed a bond for J. J. Heenan of Lapeer when he was appointed as farm agent for the Hartford. Heenan became short in his accounts, the company charged, and suit was brought against the sureties. The trial judge refused to admit as evidence the company records, although they showed a complete picture of the agent's situation. The supreme court holds they should have been admitted and sent the case back for retrial.

Salvage Force Furnishes Covers

INDIANAPOLIS, April 20.—For the past year the Indianapolis salvage corps has been furnishing covers to all city fire department ladder trucks in the outlying districts, each truck carrying five covers. Recently a squad wagon carrying ten covers has been established at the engine house at Thirtieth and Illinois streets. The firemen spread the covers and the salvage corps picks them up and cleans them, replacing them with clean covers. Superintendent William Curran of the salvage corps says he finds that at least seven out of ten of the fires thus served are on uninsured property. "However, we are

LOYALTY GROUP

TRUE OPTIMISM

True Optimism is Faith; Faith in Humanity; Faith in the Nation; Faith in its Institutions; Faith in Yourself; Faith in the Present; and Faith in the Future.

False Optimism is Hope based on Desire.

Pessimism is compounded of lack of Faith in all that True Optimism is founded upon, and is acknowledgment of unbelief in self, too often coupled with the wish to profit through the misfortunes of others.

History, that Just Judge of Humanity, reads the record and inexorably records the verdict.

The Verdict is, always has been, and always will be that True Optimism is justified and its results proven; that False Optimism cannot last because of its unsound foundation; and that Pessimism cannot prevail, but must ever fail because of its inherent untruth and viciousness.

History records that the world progressed, and was in every way better and more prosperous in the year 100 than in the year 1 A. D.; History records that the world progressed, and was in every way better and more prosperous in the year 1000 than in the year 100 A. D.; History records that the world progressed, and was in every way better and more prosperous in the year 1900 than in the year 1000 A. D.; and History will continue to record the progress of the world, and this record will show the year 2000 in every way better and more prosperous than the year 1900 A. D. It is reasonable to believe, and it is wise to believe, and most people do believe that the year 1932 will be in every way better and more prosperous than the year 1931. Voice, therefore, your belief by word and act and aid it to come true in fullest measure.

Almost two thousand years ago a wise teacher and leader of men said:

"Now Faith is the substance of things hoped for, the evidence of things not seen".

Today Faith is as then. Today, as then, True Optimism is Faith. Thinking men must be and are True Optimists. That individuals have suffered misfortunes in the past and many have succumbed, and that individuals will suffer misfortunes in the future and more will succumb, cannot be denied, but such misfortunes, however hard for the individuals, are after all individual misfortunes and will not, in fact cannot stay the world march of progress and prosperity.

Do not be ashamed of your True Optimism, and do not be afraid to express it because you fear some pessimist may ridicule it and tell you that some day he will say "I told you so". Have courage and make known your True Optimism by voice and deed; make known your Faith in Humanity; make known your Faith in your Nation; make known your Faith in the Future; make known your Faith in Yourself; and make known your Faith that the tide has turned and that Prosperity has its hand stretched to knock at the door, and will surely enter if we but heed it, instead of harkening to cowardly fear.

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NEAL BASSETT, President

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LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

glad to do this, even though there are so few of the fires in which the insurance companies, which maintain the salvage corps, are interested directly."

Takes Over Lake County, Ind.

The Indiana state agency of the Royal group has been given jurisdiction over Lake county, Ind., which has been handled heretofore through Chicago. P. J. Mangan is Indiana state agent and E. R. Hubbell and D. S. Davis are special agents.

Plan Detroit Joint Outing

DETROIT, April 20.—The Detroit Association of Insurance Agents and the Casualty & Surety Field Club of Michigan will again join forces for a picnic and outing at Riverside, Ont., this summer, as a result of the success of a similar affair last summer. A. S. Cowlin, National Bureau of Casualty & Surety Underwriters, has been general chair-

man of the committee for the casualty and surety men.

Blue Goose Luncheons Resumed

The Detroit members of the Michigan Blue Goose have resumed the Monday luncheons at Holdreith's Chop House, which are being well attended.

Michigan Notes

Charles C. Winters and Ivan D. Peat have formed the **Boulevard Agency** at 2705 West Grand Boulevard, Detroit.

The fire department of **Royal Oak** township, a suburban area near Detroit, is disbanding its fire department because 60 percent of its inhabitants have not paid their taxes.

A new agency has been started in Lansing, Mich., with the **H. G. Cooper** real estate office. Carl Bowen, formerly with the western department of the Boston, will operate the insurance end of the business.

one copy being sent direct to company by agent.

When a binder is replaced by a policy, the daily report sent to the rating bureau must so indicate.

Madison Agencies Merged

The Commercial Insurance Agency, Madison, Wis., has taken over the H. B. Hobbins Insurance Agency of that city. The Hobbins agency was established in 1868 and was one of the oldest agencies in Madison. For many years it was operated by J. N. Hobbins, who is retiring. Officers of the Commercial agency are S. L. Goldstine, president-treasurer, and L. G. Lindstrom, secretary.

The Hobbins agency was general agents for the Alliance. It formerly had the National Security until Milton A. Freedy took it over.

Apportion Wausau School Cover

WAUSAU, WIS., April 20.—At the April meeting of the board of education, contracts were approved with 19 agencies here for \$898,000 against fire and \$105,000 tornado insurance on city schools. The insurance committee, headed by Adolph Holub, had given a year's study to the school insurance situation in an effort to apportion the insurance equitably and reduce the number of policies. Nineteen policies, instead of 297 as before, now cover all school buildings and contents, losses to be paid pro rata.

Coast Fire; Wisconsin Trial

Suit over a Los Angeles fire, tried in the United States district court at Milwaukee, terminated unsuccessfully for the insured, Joseph Bedell of Los Angeles, who sought to collect \$130,000 for the loss in the burning of the plant of the Globe Mercantile Company of Los Angeles in 1926. The court held that the fire was incendiary. The insurers were the Mohawk Fire, American Equitable and New York Fire. Bedell had been acquitted of incendiarism in Los Angeles in 1927.

Suit against the companies was transferred to the federal court at Milwaukee from the circuit court of Waukesha, Wis., because papers were served on foreign companies in Wisconsin.

Boosts Firemanship Course

MILWAUKEE, April 20.—Frank R. Daniel, chief engineer Wisconsin Inspection Bureau, is making plans for the annual short course in firemanship at the University of Wisconsin, June 20-24 and will ask cooperation of local agents in all towns and villages of the state in encouraging attendance of representatives from their fire departments.

"The school is one of the biggest projects for real fire protection work that we have," Mr. Daniel asserts. "I

believe the lower loss record in 1931 is due to the better fire protection engendered in part by the courses offered in the past."

Progress With County Jurisdiction

MILWAUKEE, April 20.—The county jurisdiction plan of the Milwaukee Board is making consistent progress since the adoption of the plan a few months ago, according to J. G. Grundle, manager. Interested cooperation is being received from the suburban agents.

Plan Wisconsin Mid-Year Meet

MILWAUKEE, April 20.—Plans are progressing for the mid-year meeting of the Wisconsin Association of Insurance Agents, to be held at Oshkosh, Wis., in May. The definite date and details of the program will be available shortly.

F. J. Lewis, president, and Joseph G. Grundle, secretary-treasurer, attended a meeting of 40 agents at Racine, Wis., at which preliminary steps were taken to reorganize the local board there. The committee on by-laws includes John Carpenter, Thomas McQueen, Bernard Miller and H. Mann. Another meeting has been called for April 21, at which time the reorganization will probably be completed.

Missouri Valley State News

Omaha Explosion Is Analyzed

Nebraska Inspection Bureau Reaches Conclusions About Disaster at Plant of Allied Mills

The Nebraska Inspection Bureau, after analyzing the dust explosion of the Allied Mills at Omaha, in a formal report, states this conclusion:

"This explosion was similar to others which have occurred in risks of this character. In order to avoid dust explosions, dust collecting equipment must be adequate, sweepers regularly employed, and ventilation of the best. Grinding machines should be in perfect condition and equipped with up-to-date appliances for handling tramp iron and other foreign substances. All electric equipment should be in accordance with underwriters' standards for dusty locations. These preventive measures should be in force whether the product is intended for human consumption or otherwise. Many operators of mills and elevators have no idea of what constitutes cleanliness. In general any coating of dust sufficient to show insect, bird, or mouse tracks, is an accumulation calling for attention at once. Fireproof

STATES OF THE NORTHWEST

Errors, Omissions Form Out

Wisconsin First State in West for Which Clause, as Used in East, Is Published

MILWAUKEE, April 20.—The Fire Insurance Rating Bureau is furnishing fire companies and agents in Wisconsin with revision of certain rules of the Wisconsin rule book, edition of Mar. 25, 1931.

The new rule on errors and omissions insurance provides for coverage against loss by fire to buildings in which a mortgagee has subsisting mortgage interest due to errors and/or omissions in effecting and maintaining sufficient insurance. This is the first state in the west in which the errors and omissions form has been published. It is identical with the clause used in the case.

Grain risk rules are amended to include malting plants. The inherent explosion clause is amended to clarify the construction of items one and three of the clause.

General Cover Contracts

Rules covering general cover contracts are withdrawn and rules under single state specific rate at each location reporting forms A and B provide for the writing of a premium adjustment reporting form of contract on certain classes of risks. Under either Form A or B there must be two locations. Provisional premium shall be 75 percent of the sum of the annual premiums at each location computed on the stated

limit of liability and the specific rate at each location.

NEW RULE ON BINDERS

New rules governing the use of binders have been prepared by the rating bureau to meet the rulings of Commissioner Mortensen.

Binders may be written, provided the premium shall be paid for the time the insurance is in force by virtue of such binder.

Binders must be written for a definite period which shall not exceed 30 days but may be renewed for one 30-day period provided a satisfactory explanation is filed with the bureau.

Where insurance is granted under binder, the policy when issued must be written to commence at the date on which the binder was effective.

If cancelled on order of the company, cancellation shall be pro rata.

If cancelled on request of insured, cancellation shall be at short rate.

If binder terminates without issuance of policy, premiums must be charged at usual short rate except if canceled on order of company.

No binder shall be marked off without proper charge for the time during which liability has been covered.

It is not permissible to bind a rated risk at an open rate or any other rate than the published figure but in all such cases the insurance shall be written at the published rate and if under blanket form and there is no published average rate, the highest rate applying to any portion of the risk shall apply to the whole.

A duplicate of each binder must be sent to the rating bureau for auditing,

"For Your Careful Thought"

Men are judged by their Associates.
Likewise—Agents, these days, are judged by the Companies offered to their clients.

The HANOVER & FULTON will prove satisfactory to your assured.

\$4,000,000 CAPITAL JAN. 1, 1932

\$7,816,196 POLICYHOLDERS' SURPLUS

\$18,824,484 ASSETS

LOSSES PAID SINCE ORGANIZATION \$75,358,933

The HANOVER FIRE INSURANCE COMPANY of New York Charles W. Higley, Pres.

construction evidently reduces loss from fire but the very solidity of the reinforced concrete contributes to the explosion loss by reason of its strength which causes a built-up pressure before the final collapse."

Inspection at Centerville, Ia.

Centerville, Ia., was inspected by the State Fire Prevention Association April 13. A. P. Speers, president of the Centerville Association of Insurance Agents, arranged for a noon luncheon and dinner for all insurance men interested in this work. Chester E. Ford, president, and Matt S. Hammond, secretary of the Iowa Association of Insurance Agents, attended and spoke at the dinner meeting.

Gray Is Blue Goose Speaker

DES MOINES, April 20.—N. C. Gray, local agent at Blencoe, Ia., was the principal speaker heard at the Monday luncheon meeting of the Iowa Blue Goose. Mr. Gray is a candidate for railroad commissioner and spoke on truck and shipping problems. A. H. Alexander, newly elected most loyal gander, presided.

Wichita School Line Renewed

WICHITA, KAN., April 20.—Insurance on the Wichita schools, which have been covered under blanket form with

the 90 percent coinsurance clause for the past ten years, has been renewed by the insurance committee of the Wichita Insurers. Combined fire and tornado policies are written and all business given to one fleet by an agency is written in one policy in an effort to reduce the number of policies, which number about 75 percent less than when the business was placed in the hands of the Wichita board.

The line now totals approximately \$5,000,000, having been reduced about 20 percent this year due to general depreciation of values of buildings and contents. The average rate is 10 cents per hundred lower than in 1923 when first written under blanket form. This reduction is largely due to safeguards taken by the school board as recommended by the Wichita board and the Kansas Inspection Bureau.

Iowa Three Months Losses

Iowa's fire loss the first three months of 1932 was \$2,144,129, according to State Fire Marshal Strohm. This loss was incurred in 2,001 fires.

First Iowa Fire Marshal Dead

Ole O. Roe, the first fire marshal of Iowa, died at his home in Des Moines at the age of 77. He organized the fire marshal's department in 1911 and served two 4-year terms. He also had been connected with the Iowa department.

STATES OF THE SOUTHWEST

Texas Loss Ratio 75 Percent

Fire Premiums 23 Million and Losses 17 Million—Act to Check Arson and Overinsurance

AUSTIN, TEX., April 20.—The fire insurance loss ratio in Texas was 75 percent in 1931, according to Commissioner Mauk, who reports \$23,000,000 in premiums and \$17,000,000 in losses on stock fire business. The last three years the premium income has been declining while the losses have been increasing. In 1929 the loss ratio was 51 percent and 64 percent in 1930.

Seek to Check Overinsurance

Striking at what he thinks is a primary cause of an unnecessarily high fire loss, Owen George, assistant district attorney, who works on fire investigations in Dallas in the future will wire the home offices of fire insurance companies where he finds cases of gross overinsurance. Mr. George telegraphed a company in a case where a house was insured for more than \$11,000 and some one had been granted an option to buy it for \$5,000. A fire occurred at the house recently. Mr. George had a conference here during the last few days with Commissioner Mauk. Mr. Mauk asked him to report every case of overinsurance that he found.

Push Arson Prosecution

Despite the holding by a Texas district court that the act of defining the offense of an attempt to commit arson is unconstitutional on account of the failure to give it the proper caption, the Texas board of insurance commissioners has announced that it will continue to investigate fires of incendiary origin as vigorously as ever and will do everything possible to have the guilty persons punished.

Establish Collection Office

The Tulsa Fire & Casualty Insurance Association has established a collection department in its secretary's office. Claims are handled at rates somewhat less than those of commercial agencies and the profits will go to the association.

Hold Arkansas Group Rallies

Regional Meetings Held Over State Preliminary to State Convention at Hot Springs May 20-21

LITTLE ROCK, ARK., April 20.—Group 3 of the Arkansas Association of Insurance Agents met here for a one-day session. Homer M. Adkins, chairman, presided. Agents from 12 counties in central Arkansas attended. John Dunaway of Conway is vice-chairman and H. D. Coffey of Russellville is secretary-treasurer.

The meeting of Group 1 was held at Jonesboro with more than 50 agents in attendance. Eric Rogers of Jonesboro was elected district chairman to succeed Dolph Smith of West Memphis.

Harry Albers of Fort Smith is chairman of Group 2, which met at Rogers, April 16; H. C. Mix, Marianna, of Group 4, which will meet at Brinkley May 5; W. Carter of Group 5, meeting in Camden, April 26, and E. S. Greening, Hope, of Group 6, which meets at Hope April 25.

The state meeting will be held at Hot Springs May 20-21.

Incendiary Fires Increase

LITTLE ROCK, ARK., April 20.—An increase in incendiary fires throughout the state in the past few weeks is reported by John L. Carter, assistant state fire marshal. Mr. Carter said that he had been kept busy traveling over the state investigating such blazes. He said the department has not discovered the existence of any organized ring of "firebugs," but that efforts to defraud insurance companies are apparent.

Want State as Liquidator

DALLAS, April 20.—One recommendation which will be made at the next meeting of the legislature is that the liquidation of insolvent insurance companies be placed under the insurance commission. Such companies are now liquidated by receivers named by district courts.

Too frequently the receivers named by the courts are without any experience



PHOENIX ASSURANCE COMPANY, Ltd.

of LONDON

150 William Street, New York

150th Anniversary

Time-tested Depression-proof

An Insurance Company that has endured and prospered for 150 years is a good one to represent.

You can expect such a Company to continue in the future to uphold proper practices and co-operate with its Agents as it has in the past.

One hundred and fifty years means more than age—it means experience, sound and sane judgment, underwriting skill.

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The RELIABLE FIRE INSURANCE COMPANY DAYTON, OHIO

Surplus to Policyholders \$1,069,375

An independent Ohio Company with a record of more than 60 years of honorable dealing with Agents and Assureds

GEO. M. EASLEY and COMPANY

General Agents
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Representing only financially
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To MEET The Automobile Rate Situation

Insurance REPRESENTATIVES must have *Positive Proof* that the increasing cost of Automobile Insurance is due to the increasing frequency and severity of automobile accidents. . . .

THE ÆTNA HAS PLACED THAT PROOF IN THE HANDS OF EVERY ÆTNA REPRESENTATIVE:

1

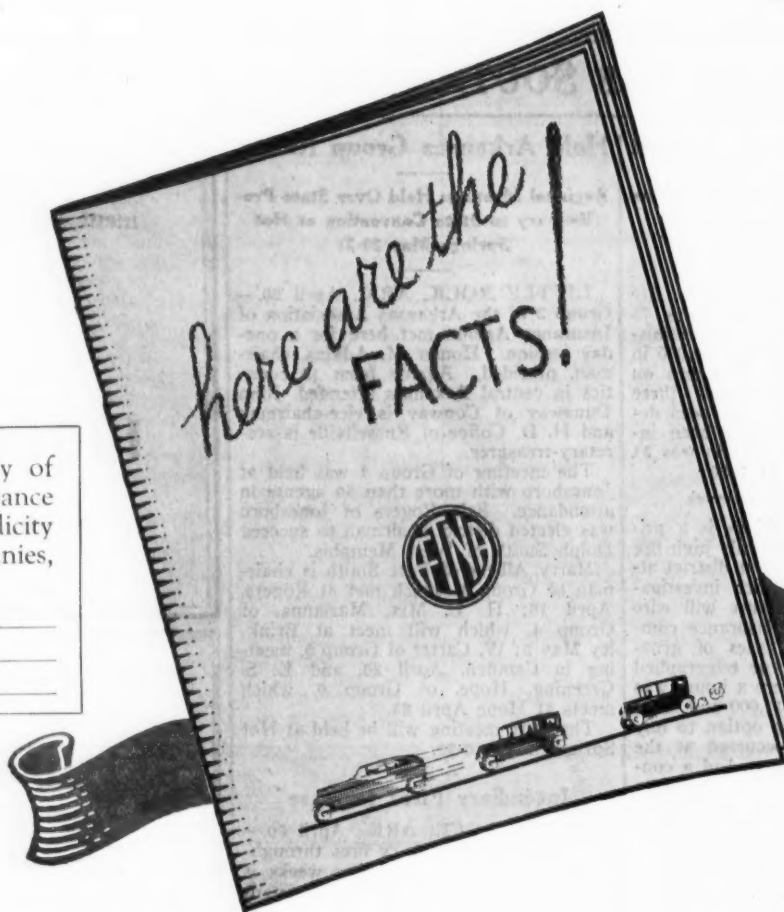
For use by agents
and brokers —

A 20-page 8½" x 11' presentation containing full page charts depicting graphically the CAUSES of the recent rate increases.

Send For Your Copy

We will be glad to send a copy of "Here are the Facts" to any insurance man upon request. Address Publicity Dept., Ætna Life Affiliated Companies, Hartford, Conn.

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For distribution to agents

A 24-page envelope booklet explains in non-technical language why rates are made any amount more necessary than



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THE ÆTNA CASUALTY AND SURETY COMPANY

THE AUTOMOBILE INSURANCE COMPANY
OF HARTFORD

To CORRECT The Automobile Rate Situation

Insurance BUYERS must increase their own efforts, exert their own influence, to lessen the severity and frequency of automobile accidents and the cost of settling claims.

THE ÆTNA WILL BRING THIS RESPONSIBILITY TO THE ATTENTION OF EVERY ÆTNA POLICYHOLDER

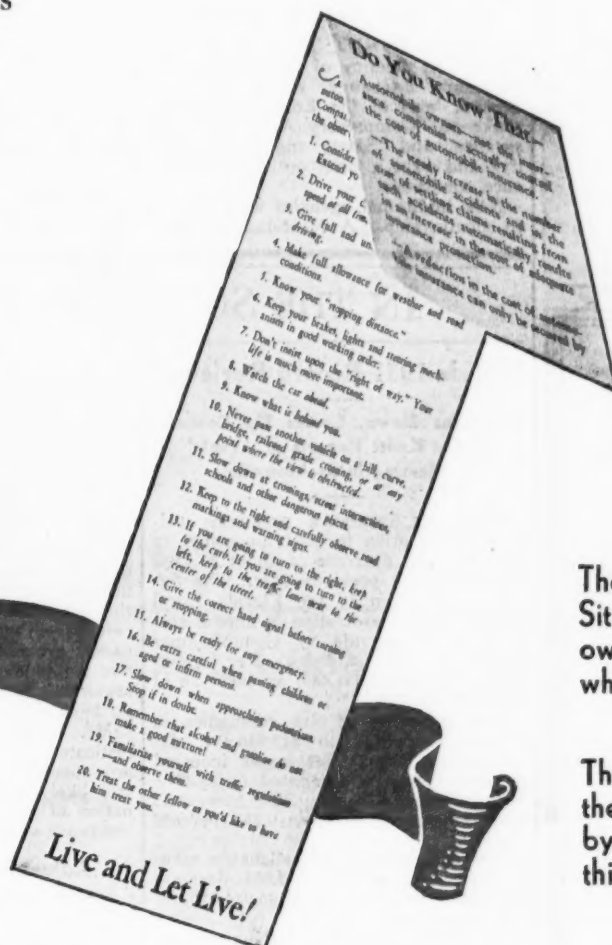
3

For distribution to automobile policyholders.

This folder will be enclosed with every Ætina Automobile Liability policy issued during 1932. It suggests how motorists, by driving more carefully, can do their part to remove the causes of the recent rate increases.

The SOLUTION of the Automobile Rate Situation lies in the realization by automobile owners that in the last analysis it is THEY who control the cost of Automobile Insurance.

The Ætina Life Insurance Company is taking these measures to assist Ætina representatives by bringing about a wider understanding of this fundamental fact.



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THE STANDARD FIRE INSURANCE COMPANY
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THE NETHERLANDS INSURANCE COMPANY OF THE HAGUE, HOLLAND

Est. 1845

ROBERT R. CLARK, U. S. Manager
EXECUTIVE OFFICES: HARTFORD, CONN.

in insurance and this naturally is against the interests of the assureds. The state banking department has charge of liquidating insolvent banks and it is contended that the insurance department is now equipped for this work and should do it. These receivers never confer with the insurance department and their appointment is made without any conference with the department. Texas insurance men will back the proposed change.

Would Give Premiums Priority

OKLAHOMA CITY, April 20.—Mott M. Keys, secretary of the Oklahoma Association of Insurers and of the local board, has been authorized to seek the support of the Oklahoma congressional delegation for a bill to give insurance premium payments priority in bankruptcy liquidations.

W. F. Stahl to Speak

OKLAHOMA CITY, April 20.—William F. Stahl, Tulsa, national councillor, will be guest of the Associated Fire & Casualty Underwriters here April 26. He will give a resume of the midwinter convention. Ray Siegfried, Tulsa, will also talk on "Compensation Insurance and Its Relation to the Industrial Commission."

Stone San Antonio Speaker

SAN ANTONIO, TEX., April 20.—At the last meeting of the San Antonio Insurance Exchange, E. C. Stone of Boston, head of the Employers group, spoke on "Compulsory Automobile Insurance" and "Safety and Responsibility" and gave a brief outline of insurance conditions.

Nine additional agencies were elected to membership. A resolution of sym-

pathy to be sent to the family of P. K. Dunbar, a member of the exchange, was adopted. George Sellers for the Blue Goose and Arthur Mathis for the exchange are to work out the details for the get-together of the two organizations. The secretary reported 82 local agencies out of a total of 90 as members of the exchange.

Installment Plan Approved

AUSTIN, TEX., April 20.—The Texas board of insurance commissioners has approved the installment plan of paying insurance premiums.

The board has approved a premium assignment clause, which means that the ordinary policyholder may go to a premium finance company, several of which are being organized in Texas, and borrow money to pay his insurance premiums, and then pay the finance company back on the installment plan.

This premium assignment clause attached to a policy merely gives the finance company the right to demand cancellation of the policy in accordance with its terms on behalf of the assured and in the event of cancellation of the policy for any reason, the unearned premium shall be paid to the finance company.

New Code, Result of Inspection

McALESTER, OKLA., April 20.—The electric wiring condition, which was found to be the outstanding fire hazard in the inspection last week of McAlester, conducted by the Oklahoma State Fire Prevention Association, has been remedied by the passage of a new electric light wiring code which becomes effective immediately.

The Carson Insurance Agency, Ponca City, Okla., has been purchased by Snelson & Brooks.

IN THE SOUTHERN STATES

Florida 1931 Record Reviewed

Premiums Down, Losses Up Commissioner Knott Reports at Agents' Meeting in Jacksonville

Total net insurance premiums collected in Florida in 1931 amounted to \$43,221,454, a decrease of about \$1,440,000 under the previous year. The figures were given to the Florida Local Underwriters Association in annual session at Jacksonville by Commissioner Knott in his address. Net losses amounted to \$21,491,469, an increase of about \$4,400,000.

Net premiums of fire companies in Florida amounted to \$11,946,451, decrease \$1,500,000. Net losses incurred by fire companies amounted to \$5,227,993, increase \$750,000. The loss ratio was 43.8 percent as against 33.1 percent in 1930.

Net premiums of miscellaneous companies amounted to \$5,273,564, decrease \$460,000. Net losses were \$5,914,610, increase \$850,000.

The surety line showed the most disastrous experience, net premiums being \$356,504 and net losses \$3,305,223. Mr. Knott mentioned the disposition that has been made of the Southern Surety and said there is no necessity for alarm or distress about other companies.

Qualification Act Analyzed

Mr. Knott discussed the new amendment to the Florida qualification act. The principal change is that the 1931 act does not permit the licensing of any person who is compensated in whole or in part on a salaried basis by any insurance company, according to Mr. Knott.

The 1929 act, he said, failed to provide the department with the necessary means for carrying out its purposes. The 1931 act imposes a qualification tax

of \$6 a year on each licensee, which will help to put teeth in the law.

The department, Mr. Knott said, is given ample authority for examining the books and records of an agency and examining witnesses under oath. Mr. Knott recalled that he employed W. G. Amann as an investigator for the department. His work has been highly satisfactory, Mr. Knott said. Mr. Knott said that the companies could avoid the necessity for qualification laws. He said there should be more uniformity and certainty in agency contracts. The companies are not dependent upon legislative action to bring about good agency requirements and the department cannot go beyond the law.

Mr. Knott recalled that proceedings instituted by the attorney general are now pending in several courts which will likely result in a judicial determination of what constitutes a contract of insurance or indemnity.

Adjustment Office Expands

NEW ORLEANS, April 20.—The New Orleans Adjustment Company is opening two additional offices at Baton Rouge and Monroe. It also has offices at Alexandria and Shreveport, making four branch offices in Louisiana fully equipped as the main office.

West Tennessee Agents Meet

About 100 agents from all parts of west Tennessee attended the convention of the west Tennessee division of the Tennessee Association of Local Agents at Union City. Mayor Prieto gave the address of welcome and the response was by Horace England, president Nashville Insurance Exchange. Talks were made by W. I. Edwards, president and B. C. Gross, vice-president, Tennessee Association, and C. B. H. Loventhal, national councillor, John M. Dean

of Memphis and H. A. Bransford, Union City. The general discussion was opened by Ben Howard of Union City, A. V. Patton of Jackson and H. P. Webb of Milan.

The Memphis Insurance Exchange and Insurance Club sent a delegation of 25 members by special bus.

Bowles to Be Superintendent

George A. Bowles, Virginia deputy commissioner, may be designated as superintendent of insurance in discharge of duties devolving upon him relating to insurance, according to an order of the state corporation commission. When the bureau of insurance and the bureau of banking were merged a year or two ago, the head of the banking bureau became commissioner of insurance and banking. His activities, however, were practically restricted to the banking bureau while the deputy commissioner directed the insurance bureau. For this reason, the corporation commission decided that it would be better to permit the deputy commissioner to be designated as superintendent of insurance.

Quaid in Alabama

William Quaid, executive vice-president of the Southern Fire, was the guest of Cliff Key, Alabama manager, last week. There is a possibility that he will be a speaker at the convention of the Alabama Association of Insurance Agents in Mobile May 12-13.

Scott's Tennessee Dates

NASHVILLE, TENN., April 20.—G. W. Scott, assistant secretary of the National Association of Insurance Agents, who is on a southern trip, will address the Nashville Insurance Exchange April 26. He will address the Knoxville Board April 25 and the Memphis Insurance Exchange April 27 on the five-year development plan of the National association.

The regular meeting of the Nashville Exchange, scheduled for today was moved up to April 26 in order to have Mr. Scott present.

Form Premium Credit Corporation

NEW ORLEANS, April 20.—The Premium Acceptance Corporation, a million dollar corporation, has been organized to finance insurance premiums on the installment basis, with temporary offices at 544 Canal Bank building. H. Bodenheimer is president; W. H. Williams, chairman of the board; John X. Wegmann, treasurer. John D. Saint,

member of the insurance commission, is a director.

The company proposes to operate for the present in Louisiana and Mississippi, and expects later to extend its service to other parts of the south.

South Carolina Dates Set

The annual meeting of the South Carolina Association of Insurance Agents is to be held at Anderson, May 19-20. Among the speakers scheduled are James A. Beha, general manager of the National Bureau of Casualty & Surety Underwriters; E. G. Seibels of Seibels, Bruce & Co., Columbia, and Commissioner King.

Cullison in Nashville

J. B. Cullison, Jr., manager of the rain and hail department of the Springfield, Aetna and North America, addressed the Tennessee Fire Underwriters Association at a meeting in Nashville on present and future economic conditions.

Insurance Women Hear Richardson

C. N. Richardson, one of the district managers of the Tennessee Inspection Bureau, addressed the Women's Insurance Club of Nashville on "Rates and Classifications of Outside Risks." The president, Miss Lorena Davis, was in charge. There was an attendance of 55. Ten new members have been added to the club as a result of a membership drive.

Arson Prevalent in Alabama

BIRMINGHAM, ALA., April 20.—Widespread arson in Alabama due to the present financial condition was revealed by the state fire marshal's annual report. There were 166 incendiary fires for the nine months ending Sept. 30, 1931, 48 indictments and 24 convictions being secured.

Kentucky Notes

Fred C. Trivette, Pikeville, Ky., has left the Cumberland Insurance Agency and established his own agency.

Harold Bray, Milton, Ky., and F. B. Shy, Bedford, Ky., have formed a partnership as **Bray & Shy**. The firm will maintain offices in both towns.

Denney & Nelkirk is a new insurance firm in Somerset, Ky. C. E. Denney and Homer Nelkirk have taken over the W. B. Denney agency.

J. G. Neely and J. H. McKinney, Owensboro, Ky., operating as **Neely & McKinney**, have dissolved the partnership, divided their companies and business, and will operate as individuals.

ON THE PACIFIC COAST

Case Thrown Out for Fraud

Federal Court Ruling for Companies in San Francisco Suit Sets Important Precedent

SAN FRANCISCO, April 20.—In an opinion which is expected to have a widespread effect in fire losses where there are indications of fraud or suspected fraud, Federal Judge Kerrigan decided against R. C. Hyland, plaintiff, in a suit to collect approximately \$107,000 as the result of a fire in his plant, the Hyland Bag Company. Judge Kerrigan upholds the contentions of the companies and other fire officials that the fire was "set," that Hyland knew this when making his proofs of loss, and that the claims made were excessive and not based on actual values, saying however, as to the fire being "set" that this was not an issue in the case nor was it claimed by the insurance companies that Hyland set the fire or had guilty knowledge of incendiarism.

The opinion says "the values in the original proof of loss were padded; they

were padded in the several pleadings filed in this case and in the attempted proof at the trial." Hyland attempted to avoid responsibility for over-valuation on the ground that proofs of loss and the evidence for the claims were prepared by his bookkeeper and accountants hired by him and that he merely signed what was presented to him. On this point the court says: "I believe the evidence shows that such was not the fact—that the plaintiff knew what was in his factory and that his claim of loss was overvalued. In any event, under the circumstances of this case, the knowledge of his agents would be imputed to him."

As to the over-insurance, Judge Kerrigan says: "I find the value of the stock at the time of the fire was approximately \$88,000, yet according to the plaintiff's own file of the insurance involved in this suit, he carried insurance on the stock amounting to \$185,000."

Hyland, shortly after the fire, collected \$40,000 under his use and occupancy policy, this sum having been set by arbitration, and \$8,000 through a straight adjustment on machinery. He

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carried \$96,000 on furniture, fixtures and machinery and \$120,000 use and occupancy.

Companies interested in the case were the Millers National, Dubuque Fire & Marine, National Reserve, Minnesota Fire, Firemen's of Newark, Merchants Fire, Western of Seattle and National Liberty. The case for the companies was handled by R. V. Smith, independent adjuster, who is credited with developing most of the evidence submitted in defense. Trial of the case consumed more than three months.

Hill Heads Montana Pond

Approximately 40 members of the Montana Special Agents' Association and the Blue Goose attended the spring meeting held in Butte, Mont.

R. M. Hill, Butte, branch manager Fire Companies Adjustment Bureau, was elected most loyal gander of the Blue Goose; E. L. Dee, Butte, supervisor; W. E. Rae, Great Falls, custodian; F. L. Carey, Great Falls, guardian; L. H. Box, Great Falls, keeper, and C. C. Price, Billings, welder. Frank J. Sullivan, Butte, retiring most loyal gander, was presented with a past most loyal gander pin, at the good fellowship banquet. George Stroub, Great Falls, was named grand nest delegate.

Stages Fire Prevention Drive

SAN FRANCISCO, April 20.—The conservation and fire prevention commission of the American Legion in California has announced a rural fire prevention campaign, pledging the co-operation of 450 posts of the Legion, with a membership of more than 65,000. The Pacific Board will aid in the movement.

Regional Meeting at Stockton

A regional meeting of the California Association of Insurance Agents was held at Stockton April 19 with Percy S. W. Ramsden, association president, as principal speaker. L. Z. Robbins, regional chairman, presided.

Plan Oregon Meeting

The tentative program for the Oregon Insurance Agents Union annual meeting, May 13-14, at Klamath Falls, has been announced. P. S. W. Ramsden, president California Insurance Agents Association, will bring greetings from that organization and other insurance speakers will be: J. A. McCune, Oregon Rating Bureau, "The New Rating Procedure"; A. L. Merritt, vice-president America Fore, "Immediate Outlook as It Affects the Insurance Business." J. E. Shelton, secretary Oregon Motor Association, and Commissioner A. H. Averill of Oregon, will also speak. Open discussions will be led by Claude Nasburg. President J. K. Pratt will preside at the closed meeting. It is hoped that

Percy H. Goodwin, past president National association, and Albert W. Whitney, National Bureau of Casualty & Surety Underwriters, will be present.

Push Standardization Work

Work of standardizing fire hose couplings and fire hydrant fittings is progressing rapidly throughout California, according to W. J. French, director department of industrial relations. Since enactment at the last session of the legislature of the law requiring this standardization but giving five years in which to complete the work, 7,935 fire hydrants and couplings of 3,174 lengths of 2½-inch hose have been brought to the national standard. So far Alameda, Stanislaus, Merced, Madera, Tuolumne, San Diego and San Mateo counties have adopted the uniform requirements and Mr. French estimates that the entire work will be completed within 18 months.

Handle Pacific American Business

SAN FRANCISCO, April 20.—All business and supervision of agencies of the Pacific American Underwriters, successors to the Pacific American Fire and Pacific American Insurance Company, will be handled by the Pacific department of the Liverpool & London & Globe, effective May 1. It is also announced that Swett & Crawford will represent the Star as general agents.

Agents' Examination in May

SAN FRANCISCO, April 20.—Another examination as to the qualifications of agents, brokers and solicitors now operating under temporary "certificates of convenience" will be held at various points throughout California sometime during May, according to announcement of Commissioner Mitchell. At the present time there are approximately 1,600 operating under these certificates who will be eligible for the examination. In addition, there are about 800 who may again take the examination, following their failure to take the one which was given Feb. 10 or, as in many instances who failed to make the necessary passing grade.

Observe Fire Anniversary

SAN FRANCISCO, April 20.—J. B. Levison, president Fireman's Fund, spoke at the "Twenty-six Years After" luncheon of the San Francisco Blue Goose Monday in commemoration of the conflagration which swept San Francisco in 1906. Other speakers included Fire Chief C. J. Brennan, Willard O. Wayman, manager National of Hartford, and Percy Gardiner, chairman of the junior chamber's fire prevention committee. Robert M. Levison, son of J. B. Levison, chairman of the fire prevention committee last year, presided. Plans are now under way to make April 18 a permanent annual "insurance day"

event in commemoration of the part played by insurance in the rebuilding of San Francisco.

America Fore Officials Active

SAN FRANCISCO, April 20. A. L. Merritt, vice-president America Fore, and Channing B. Cornell, resident vice-president Fidelity & Casualty, are on an agency trip through the Pacific Northwest from which they will return about May 1. Harry Nason, agency superintendent of the fire group also left last week on his regular annual agency inspection tour of the Pacific Northwest.

Utah Premium Taxes

SALT LAKE CITY, April 20.—Although life insurance premiums in Utah in 1931 showed a small increase as compared with 1930, other classes of insurance fell off, it is shown by premium taxes collected by the Utah department.

Collections of premium taxes for the first quarter of 1932 were \$207,697, as compared with \$220,351. Life companies paid \$147,560 this year as compared with \$147,487 a year ago, but fire insurance premium taxes dropped from \$38,140 to \$30,897, a decrease of almost 19 percent.

West Returns to Los Angeles

LOS ANGELES, April 20.—Terry West, formerly manager San Francisco branch office of the I. M. Fisher general agency, has returned to Los Angeles as field superintendent in Southern California with headquarters at the home office of the agency. Prior to his transfer to San Francisco two years ago Mr. West was with the head office of the agency for five years.

Salem Collection Rule

SALAM, ORE., April 20.—The Salem Insurance Agents Union has unanimously adopted a resolution outlining a collection rule for its members, under which all premiums are due on the effective date of policy, but 30 days' grace is allowed. Premiums may be paid in installments, provided sufficient payments are made to cover the short rate earned premiums at all times. All agents will ask their companies to send cancellation notices direct to assureds on such policies that are not remitted for in due course.

Leslie Jackson Dies

Leslie Jackson, manager S. Jackson & Sons Agency, Oakland, Cal., died suddenly last week. Mr. Jackson was the son of S. Jackson, founder of the agency, which he had managed since the death of his father about a year ago. The Jackson family is one of the best known in the San Francisco and East Bay insurance districts. A brother, S. E. Jackson, is manager for Swett & Crawford in the East Bay district and an-

other brother, Robert P. Jackson, is superintendent of the burglary and plate glass department of the United States Fidelity & Guaranty in its Pacific department branch office at San Francisco.

Case on Coast

SAN FRANCISCO, April 20.—C. E. Case, assistant United States manager North British & Mercantile, was a San Francisco visitor last week, conferring with A. T. Bailey, Pacific Coast manager. Mr. Case, who is board chairman of the National Automobile Underwriters' Association, attended the weekly executive committee meeting of the Pacific Coast branch.

Los Angeles Exchange Broadcasts

LOS ANGELES, April 20.—Last night the Fire Insurance Exchange of Los Angeles began a series of broadcasts over station KECA presenting single act episodes taken from actual experiences of Los Angeles local agents. These episodes will follow brief talks on the advantages of stock insurance and the service performed by the legitimate local agent or broker.

Washington Ratio 69 Per Cent

OLYMPIA, WASH., April 20.—Net fire premiums written in Washington in 1931 by both stock companies and mutuals totaled \$9,921,635, with losses incurred \$6,888,969, the loss ratio being 69 percent. As compared with 1930, the premium income fell off \$732,500 last year, but incurred losses decreased only \$4,922.

Seattle General Agency Sold

The general agency business of T. J. Cunningham & Co. of Seattle has been sold to Edward Brown & Sons, of San Francisco.

J. P. Breeden, Pacific Coast manager National Union Fire, is on an agency trip to Arizona. He will visit southern California on his return trip to headquarters at San Francisco.

Mountain Field Activities

Uniform Collection Notice

Denver Association of Insurance Agents Adopts Form for Use with Delinquent Assureds

DENVER, April 20.—The Denver Association of Insurance Agents has adopted a uniform notice to be used by members for mailing to assureds who are slow with their premium payments. At the monthly meeting officers of the association were authorized to subscribe

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for a membership in the Retail Credit Men's Association, and form of notice to the slow-paying assureds was adopted subject to determination of arrangements with the credit association.

The notice to the assured will indicate that similar action is being taken by all members of the Denver Association of Insurance Agents and that it is affiliated with the Credit Men's Association. It also will express a desire to avoid the embarrassment of cancellation for the non-payment of the premium. The use of the notice by members of the association will not be mandatory, but is available for use at their discretion.

A special grievance committee was authorized to formulate a definite stand on an agents' qualification law. This plan was suggested by Herbert Fairall as the best means of crystalizing specific tests for establishing the requisites of a legitimate insurance agent. President N. C. Steel said he would soon announce the personnel of the committee.

Agents Critical of C. of C. Support to Automobile Club

Local agents of Grand Junction, Colo., are vigorously opposing support given by the chamber of commerce of that city to the Rocky Mountain Motorists. A letter from the local agents to the chamber said in part: "We most

earnestly request that you abide by your decision to remove the automobile club office from your building. We feel that it is unjust to permit the continuance of this office in a building operated as a community enterprise when it is in direct competition with our insurance business. It is our attitude that such a movement is commercializing what is the legitimate work of a cooperative community enterprise, in addition to being in direct competition with local citizens who maintain offices, payrolls, pay taxes, and contribute to the support of the chamber of commerce."

Wyoming Loss Ratio High

The preliminary report of Commissioner Thulemeyer indicates the Wyoming fire loss ratio for 1931 was 48 percent. Premiums for 1931 were about 7 percent less than the total for 1930, which was \$1,173,000.

Mountain Notes

T. W. Middelkamp, vice-president of the Middelkamp Agency, Pueblo, Colo., died suddenly of pneumonia. He was the son of E. G. Middelkamp, president of the agency.

Harry P. Syp, veteran local agent of Lamar, Colo., died recently. He had represented the Fireman's Fund more than 25 years. His business has been sold to the Guaranty Abstract Co. E. B. Tuttle of that firm is in charge of the insurance department.

EASTERN STATES ACTIVITIES

Announce New York Program

Many Headliners to Appear at Fiftieth Anniversary Meeting at Syracuse
May 23-25

The complete program for the 50th annual convention of the New York State Association of Local Agents at Syracuse, May 23-25, is announced. There will be a board of directors meeting the morning of May 23. In the afternoon of that day there will be a joint meeting of local board and local board representatives with the board of directors. The get together dinner will be held that evening.

A breakfast meeting of the casualty group, T. L. Sharp, chairman, will open the proceedings, May 24.

Then the convention proper will open with an address of welcome from H. H. Wadsworth, president Syracuse Underwriters Exchange. J. W. Rose, chairman executive committee of the New York state association, will respond.

Address by Daw

There will be the reports of officers and committees followed by an address, "Fifty Years of Fire Insurance Rating," by Lawrence Daw, manager New York Fire Insurance Rating Organization.

W. H. Bennett, secretary National Association of Insurance Agents, will address the convention on, "The Convention's Business." Albert Dodge, national councillor for New York state, will give a report on the mid-year meeting of the National association at Cleveland.

The Excelsior Fire of Syracuse through President F. V. Bruns will be host at a complimentary luncheon that day.

Stone Banquet Toastmaster

The afternoon meeting of May 24 will open with a report of the chairman of the casualty group meeting. Then will come an address by Rockwood Hosmer, president of the Illinois Association of Insurance Agents. "Branch office competition," will be discussed by G. G. Kern, president of the New York City Fire Insurance Association, and the last speaker that afternoon will be J. J. Hall, director street and highway

safety division of the National Bureau of Casualty & Surety Underwriters.

H. M. Stone, chairman of the insurance committee of the New York state assembly, will be toastmaster at the banquet that evening. T. L. Rogers, president of the New York state association, will make the introductions. The formal speakers will be Superintendent Van Schaick of New York; C. L. Gandy, chairman executive committee National Association of Insurance Agents, and Ernest Palmer, manager Chicago Board.

The May 25 session will open with a breakfast meeting for the fire and allied lines group with E. S. Poole as chairman. The morning session will be devoted to a report of the chairman of the fire group meeting, report of auditing, resolutions and nominating committees and election of officers. There will be a luncheon meeting of the new board of directors and in the afternoon there will be the annual meeting of the State Association Service, Inc.

Death of Watertown Agent

WATERTOWN, N. Y., April 20.—Funeral services were conducted last week in this city for L. J. Brownell, aged 72 years, veteran insurance man of northern New Jersey, whose death occurred suddenly in his sleep Saturday morning.

Mr. Brownell, a resident of this city since 1915, retired from active business three years ago after a continuous service of 31 years of insurance work.

He began in the insurance business in Potsdam in 1898 when he established the firm of L. J. Brownell & Sons Company. His son, H. L. Brownell, became associated with his father shortly after. Since 1900 the agency has represented the Maryland Casualty and the Phoenix Mutual Life.

Wilkes-Barre Insurance Day

Under the auspices of the Wilkes-Barre Life Underwriters Association and the Insurance Federation of Pennsylvania, Wilkes-Barre Insurance Day is to be held April 26. There will be a banquet and interesting program of speeches.

F. C. Bowersox of the Lincoln National Life at Wilkes-Barre will be

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toastmaster. J. Russell Craig, safety director of the Pennsylvania Indemnity Corporation of Philadelphia, will give the first address, "Safety Activities Promote Business." The other speakers will be Homer W. Teamer, secretary Insurance Federation of Pennsylvania, and



A Little Jumping Goat Gave Its Name to TAXICAB

Taxicab is an abbreviation of *taximeter-cabriolet*—a vehicle carrying an instrument for automatically registering the fare. The name *cabriolet* is the diminutive of the French *cabriole*, meaning "a leap" like that of a goat, and was applied to this type of carriage because of its light, bounding motion. *Cabriolet* came from the Italian *capriola* meaning "a somersault," from Latin *capra* "a he-goat," *capra* "a she-goat." There are thousands of such stories about the origins of English words in

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W. J. Bradley, publicity manager Home Life of Philadelphia. There will be a showing of the motion picture, "Vanishing Fortunes."

Chesapeake Pond to Meet

BALTIMORE, April 20.—The Chesapeake Blue Goose will hold its annual meeting and dinner April 29.

Hunter Elected President

BALTIMORE, April 20.—Riggs, Rossmann & Hunter, has elected A. J. Hunter, formerly vice-president, president succeeding the late Herbert A. Rossmann. Edgar H. Donaldson, Jr., becomes vice-president, Jesse B. Riggs, treasurer and J. Winslow Hundley, secretary. Mr. Donaldson, the new member of the firm, is associated with Cathcart, Donaldson Company.

Motor Insurance Events

Auto Road Service Featured

Missouri Association Advertisers New Feature Offered by Stock Companies—Compete With Clubs

ST. LOUIS, April 20.—The Automobile Insurance Association of Missouri through paid newspaper advertisements and publicity is calling the attention of automobile owners of the state to the advantages of the new special road service now available in many of the automobile insurance policies issued by stock companies. James B. Hill, president of the association, regards the new road service rider as the most effective tool stock agents and brokers have ever been given with which to combat the competition of inter-insurance exchanges and reciprocals operated in conjunction with automobile clubs.

A number of stock companies have already incorporated the rider in their policies and it is anticipated that practically all others operating in Missouri will follow their lead. The rider may also be indorsed on policies issued prior to the date it took effect. The differential of \$10 or more for road service as compared with the automobile clubs is a big selling point for stock agents in meeting the competition of so-called insurance at cost propositions.

Special Farm Rate Is Asked

Wisconsin Commission to Hold Hearing on Mutuals' Plea for Change in Auto Classification

MADISON, WIS., April 20.—The state insurance commission will hold a hearing June 1 on the petition of a dozen mutuals for a special low rate on automobile insurance for farmers.

The commission has been using three classifications on automobile insurance, one for the metropolitan area, the second for the rest of the larger cities and the third for small cities, villages and towns. Farmers are now in the latter classification but some of the companies claim farmers are entitled to a rate below that set for the third general group.

One company has gathered statistics on the loss experience of 20 different occupational groups and finds that farmers incur the smallest loss of all occupational groups. The farm loss ratio is said to run only to about 25 percent.

The commission now makes no automobile classification along occupational lines. The mutuals have been asked to present data to show their farm automobile experience at the hearing on June 1.

If the showing on farm losses warrants it, the department may set up a fourth classification including all the

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territory outside of incorporated cities
and villages, which automatically would
be made up almost entirely of farmers.

One reason for the plea for a low farm
rate is that one company that writes
farm automobile insurance only is writ-
ing at lower rates. Other companies
fear they will lose much farm business
unless they can bring down their farm
rates to compete.

Pushes Comprehensive Policy

Fidelity & Guaranty Fire Explains and
Points Out Advantages of Cover
in Pamphlet

The Fidelity & Guaranty Fire has
prepared an explanation and recital of
the advantages of the new compre-
hensive automobile policy. This is the
greatest advance in recent years in au-
tomobile insurance, according to the Fi-
delity & Guaranty Fire. At low cost,
the policy safeguards the owner's invest-
ment and indemnifies him against any
loss or damage of any kind to his car
with exception of a few reasonable
items, which really come under the clas-
sification of upkeep.

In the past, the pamphlet points out,
each hazard was individually defined.
The owner would select one or two items
of protection which seemed the most
essential, but often neglected carrying
equally important coverages which re-
sulted in serious loss. This caused dis-
satisfaction and often resulted in a loss
of customer's confidence.

The policy is so broad as to be prac-
tically all-risk, the Fidelity & Guaranty
points out. Automobile owners who
have failed to carry collision insurance
in the past, the Fidelity & Guaranty
says, because they considered the cost
too high, will welcome the advantage of
one complete coverage that embraces
collision along with protection against
all other losses at a new low premium
charge.

The comprehensive policy is the best
business producer in years and will
richly repay sales efforts, the Fidelity &
Guaranty says.

Preferred Auto Figures

In listing the experience of some of
the Michigan automobile specialty com-
panies last week, the net premiums of
the Preferred Auto of Grand Rapids
were given as \$304,000. Correct figure
is \$403,371.

Michigan Companies Confer

LANSING, MICH., April 20.—Mem-
bers of a committee representing a num-
ber of Michigan automobile specialty
companies, mainly mutuals, met here
with George G. MaDan, consulting ac-
tuary, in a further attempt to bring au-

tomobile insurance rates up to an adequate basis and to
agree on fairly uniform contract provi-
sions. Little was accomplished, but an-
other meeting will be held soon. It is
believed that the recent rate cut of the
Inter-Insurance Exchange of the Auto-
mobile Club of Michigan, which is not
cooperating with the other Michigan
carriers, may result in complications for
them.

Canadian Field
Happenings**Hope for Agreement Is Seen**

Proposals of Ontario and Quebec Offi-
cials on Jurisdiction Question Offer
Basis for Settlement

OTTAWA, CAN., April 20.—Possi-
bility of composing the differences be-
tween the Dominion and the provinces
in the matter of jurisdiction over the
insurance companies is seen as a result
of suggestions offered by Attorney
General Price of Ontario and Premier
Taschereau of Quebec. With these
in mind the committee deferred further
discussion of its two contentious insur-
ance bills until later.

The suggestion of Colonel Price was
that permissive legislation for central
inspection and report on the operations
of insurance companies be enacted by
the Dominion, but that the provinces
have jurisdiction over "coercive" meas-
ures. The alternative proposal by Mr.
Taschereau was that the principle of
central control be accepted, to be sup-
plemented by provincial legislation. His
suggestion contemplated preservation of
the "status quo" for one year, during
which there would be no litigation be-
tween the Dominion and the provinces.
In that period the whole situation would
be reviewed and legislation drafted to
meet the conditions.

"The suggestion offers to my mind,"
said Senator Meighen, government
leader in the senate, who was piloting
the bills, "the possibility of a solution.
The committee would prefer that rather
than put through anything against the
opposition of the two provinces."

Change in Vancouver Rates

Automobile insurance rates on Van-
couver Island are reduced from 10 to 20
percent with an average reduction of 13
percent. The rates for the city of Van-
couver have been increased 9 percent.

Lawson With Sussex Fire

The Sussex Fire has appointed C. C.
Lawson special agent for the province
of Quebec, with offices in Montreal.

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turing and mercantile properties throughout the following states:

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The National Underwriter

April 21, 1932

CASUALTY AND SURETY SECTION

Page Thirty-three

Carl Hansen Talk of the Business

Independence, Public Indemnity
Merger Brings Him Even
More to Front

DETAILS ARE REPORTED

Combined Assets Will Be \$17,332,000—
Net Surplus \$3,442,000—Case
Is President

NEWARK, April 20.—A full announcement, as to the plans, personnel, branch offices and other details, in connection with the merger of the Public Indemnity and the Independence Indemnity, will be made in about a month, according to officials at the home office of the Public Indemnity. In the meantime both companies will continue doing business under their own names and until such time that the insurance departments of both states ratify the merger.

Consolidation of the Public Indemnity and Independence Indemnity causes Carl M. Hansen to be even more the talk of the casualty business. The news of the consolidation was released too late for publication in the regular edition of THE NATIONAL UNDERWRITER last week, but it was published in the Automobile Number which appeared last Saturday.

Mr. Hansen started last year by acquiring the Independence Indemnity and thereafter in rapid succession acquired and merged into it the Liberty Surety Bond of Trenton, the Commonwealth Casualty of Philadelphia, American Mine Owners and Underwriters Casualty of Milwaukee. In addition he controls the International Reinsurance. Many believe that he will absorb still more companies. His ability to handle such a multiplicity of deals in times like these is a cause of general wonderment.

The Public Indemnity also represents the consolidation of many companies. It took over the Georgia Casualty, Atlas Casualty, Franklin Surety and Hudson Casualty.

Hansen Board Chairman

Mr. Hansen becomes chairman of the board of the new Independence Indemnity and Willard L. Case, who was formerly vice-president of the Independence, and since 1929 has been executive vice-president of the Public Indemnity, becomes president of the new company. It is assumed that A. L. Johnston, president of the Public Indemnity, and J. Horace Shale, president of the Independence Indemnity, will retire, inasmuch as no mention is made in the announcement about them. Mr. Shale has been confined to his home for two weeks with the grippe.

The formal statement declares that the consolidation was decided upon in the interest of economy and because of the desire to strengthen the financial

(CONTINUED ON PAGE 36)

Warns Against Calling on Government to Interfere

WHY CALL COP? JONES ASKS

Florida Speaker Says Insurance Should
Be Self Sufficient in Settling Its
Internal Disputes

Speaking on the subject, "Why Call the 'Cops'?" F. Robertson Jones in an address before the Florida Local Underwriters Association at Jacksonville warned against the tendency of the insurance business to appeal to supervising officials and legislatures to settle internal discord. "I feel that we have relied too little upon our own power and genius for settling among ourselves our own particular differences of opinion, misunderstandings and even disputes," Mr. Jones declared. Mr. Jones is manager of the Association of Casualty & Surety Executives.

Many of the disputes which seem vital to insurance men, according to Mr. Jones, really have little public interest. The public doesn't distinguish between classes of insurance. It does not know and is not interested in the merits of a controversy between companies as to acquisition cost, commissions, territorial restrictions, etc. When controversies of this kind come to the attention of the public, the public only knows that there is friction and the entire business is given a black eye. Insurance being a highly competitive business is sure to precipitate difficult problems, Mr. Jones said. Constant necessity for arbitration exists. But the issue should be settled among the companies without calling in the "cop."

Would Check Initiative

"This calling in the cop will have the tendency ultimately of reducing to a minimum the power of untrammelled initiative that should be inherent in the self government of our business," Mr. Jones declared. "We shall become merely key-boards upon which to register the will of official bureaucracy, and when initiative goes out of private industry, state socialism comes in."

Mr. Jones pointed out there is nothing mysterious about the business and nothing that needs to be hidden from those who make legitimate inquiries. "It is not healthy for any industry to have disagreements with those who patronize it and we owe it as a duty to ourselves and to the public we serve to eliminate troubles of this kind." More cooperation and less opportunism is indicated.

There should be the closest cooperation between companies and agents. Without that, the business cannot well perform its task of repairing the damages done to the economic body through accident.

Agents Should Cooperate

Mr. Jones said there are two important ways in which agents can cooperate with the companies in these times. The agents should support wholeheartedly rate increases and help educate the public to their vital necessity. The agents are the ambassadors of their companies in the courts of the assured, he said. They have the contacts and the acquaintanceships and can get a friendly

(CONTINUED ON PAGE 36)

Experience Rating Urged by Towner Bureau Examiners

DEPARTMENT COMPLIMENTARY

Four Main Recommendations Made in
Effort to Bolster Judgment
Method on Bonds

Several recommendations were made in a report by the New York insurance department on examination of the Towner Rating Bureau, which in the main was highly complimentary. The examiners urged inauguration of experience rating for bonds.

The four recommendations were: 1. That the bureau adopt an allowable or expected loss ratio for each of the major classes of bonds; 2. that a pure premium or loss cost be established from experience submitted by all companies as a basic factor in the rate; 3. that the standard codes now used be revised in order to obtain more detailed information as to experience of the different classes now under one code; 4. that the bureau attempt to bring different classes of business which show too high or too low a loss ratio to an adequate rate basis which will result in loss ratios more comparable to each other.

Find Decisions Fair

The examiners report that there is evidence that decisions of the bureau are made with fairness to subscribing members, notwithstanding difficulties presented by rate-making problems, competitive situations brought about by non-member companies, and even by subscribers.

One suggestion of the examiners brought about adoption of a follow-up system for the merit rating branch and chain bankers' blanket bonds. The bureau also adopted a form for reporting data.

Experience of the Towner bureau, the examiners find, together with its mass of data and extensive library and files covering legal decisions, is invaluable in determining proper rates.

Danger Pointed Out

The report says criticisms and suggestions which have been made are intended primarily to result in establishing a basis for collecting statistical experience in as painstaking manner as the bureau has collected other data. The examiners also said that unless judgment rates are substantiated by experience data over a period of years "there is danger that large and spectacular losses will unduly affect the judgment, resulting in rates too low for the large risks and too high for the risks of small premium volume."

The bureau relies mainly on the judgment factor in making its rates, the examiners reported, under the belief that in the case of certain classes of bonds judgment based on the rater's knowledge and experience is the only safe rate making method.

Company Experience Vital

The examiners state, however, the bureau cannot deny the value of actual company experience as a test of rate, and therefore should be interested in having experience returns on the most

(CONTINUED ON PAGE 36)

Van Schaick in Solemn Warning

Addresses All Companies on Question of Security Valuation
in Future

DIVIDENDS MENTIONED

N. Y. Superintendent Asks Communication Be Read to the Boards
of Directors

NEW YORK, April 20.—The following communication from Superintendent Van Schaick of New York has been received by all fire and casualty companies operating in that state:

"From time to time various inquiries have been made of this department which indicates the need of this communication.

"The convention basis of valuation of securities is founded on the belief that under present abnormal conditions the stock exchange quotations of a particular day are not a true criterion of fair market value. It was determined that fair market value may be best ascertained by taking the range of the market over a period not too remote as indicative of what may be expected for a similar subsequent period.

Situation Is Uncertain

"All companies should thoroughly understand that the action of this department in continuing the use of such average or convention valuations is dependent upon current levels. If at any time it appears that the convention valuation is not justified, a different basis of valuation must be devised and adopted. The uncertainty of such a situation creates a problem of serious import to practically every company. It is incumbent on each company to forthwith take every possible step to improve its condition.

"On the question of dividends no responsible management would declare dividends based upon surpluses after ascertained upon convention valuations where such uncertainty exists as to the future necessity of revaluation.

"The practical effect of the adoption of convention valuations by this department has been to give the companies a reasonable opportunity to base and solve their problems themselves. From time to time these problems will be discussed by the department with the various managements.

"This communication is sent at this time so that all companies may appreciate the seriousness of the problem which confronts them. It is the request of this department that this communication be read at the next ensuing meeting of the board of directors not later than 30 days after date hereof and that copy be sent to each absent director. This department should be notified in writing when this has been done."

Liability in Explosion at Columbus, O., Is in Doubt

GAS BELIEVED RESPONSIBLE

\$400,000 Builders' Risk Coverage—\$3,000,000 Contract Bond in Globe Indemnity—Much Litigation Expected

COLUMBUS, O., April 20.—A long battle in the courts to determine the financial responsibility for the loss in the explosion in the new state office building here is in prospect, with a possibility that the case may reach the United States Supreme Court, in the opinion of insurance men, public officials and lawyers. The explosion caused the death of nine men. More than 50 persons were injured, and the property loss may reach \$1,000,000. However, the monetary loss may be cut down should the steel work of the building not be as badly damaged as at first thought.

The cause of the explosion has not yet been determined. There has been much labor trouble since construction of the building was started. Some are of the opinion that the explosion was caused by TNT or dynamite, although the more general belief is that it was due to gas. Just what kind of gas has not been determined, if, in fact, the blast was due to this cause at all. Columbus Gas & Fuel company declares that gas was not responsible for the explosion. Dupont Powder Co. experts say the building was not wrecked by high explosives. This opinion is concurred in by T. C. Neb, general superintendent of the Struck Construction Co., which has the contract. Neb was badly injured.

Bond Is \$3,000,000

The Struck Construction Co. is bonded in the sum of \$3,000,000 by the Globe Indemnity for the faithful performance of its contract. This bond covers damage and failure to complete the contract within the specified time. It provided for a penalty of \$50 for every day that the work on the building ran over the time stipulated. The building was to have been completed Dec. 31, 1931, but an extension was granted until May 10 because of delays for which the construction company was not responsible. It is said also that the property is covered by a \$400,000 builders risk insurance policy. The Struck company had let out portions of the work to subcontractors, while there were also a number of direct contracts between the state and other companies covering plumbing, electrical work, etc.

Say Loss Is on Contractor

It is said to be the opinion of some state officials that the contract bond makes it obligatory on the part of the company to complete the building and that any damage that may result, due to any cause whatever other than an act upon the part of the state itself, must be borne by the contractor. Insurance men say that a great deal will depend on the final decision as to how the explosion was caused, that is whether it was the performance of an individual or an "act of God." Questions will arise as to the liability of one contractor to another, it is asserted, should it be found that the blast was due to the carelessness or neglect of any one contractor. Commissions are at work, with the aid of experts in explosives, to determine the exact cause of the blast, while officials are also conferring in regard to the financial liability for the damage.

That the explosion was caused by the accumulation of gas in a sub-basement, of which workmen knew nothing, and that the gas exploded while workmen were drilling holes in the floor, seems the most likely cause at this time. Whether some workmen lighted a match to peer into the sub-basement

C. N. Dubach in Charge of Claims, Underwriting



CHARLES N. DUBACH

Charles N. Dubach of Chicago has been placed in charge of both underwriting and claims for the accident and health department of the Hartford Accident for the entire central western territory, for which George H. Moloney was recently appointed manager. The combination is somewhat unusual, but Mr. Dubach's experience has been such as to qualify him thoroughly for the supervision of both departments. He went to the Hartford in 1917 from the Pacific Mutual Life and prior to that had been with the London & Lancashire Indemnity. He has been associated with the Chicago office ever since that time, except for two years at the home office, in 1924-25. He has been prominent in the Chicago Claim Association, serving as its secretary for three years, and also in the Accident & Health Managers Club of Chicago. He is now chairman of its program committee.

or whether someone lighted a cigaret causing the explosion may never be known.

It is likely that the dependents of the dead men will each receive the maximum of \$6,500 allowed under the workmen's compensation act. The injured, too, will receive compensation.

A claim for \$400,000 for damage by fire has been filed by the state of Ohio and the Struck Construction Company against a number of fire insurance companies, and between 30 and 40 fire insurance adjusters will meet in Columbus this week to consider the action. So far as has been ascertained, there is no "explosion" insurance on the building. Adjusters, it is said, will have for presentation to the conference to be held here photographs showing the damage done, together with statements from a number of persons who were at work when the explosion took place. Fire insurance men admit that some technical questions will be raised in connection with the settlement of the question of financial responsibility in connection with the fire.

To Hold Chicago Conference

NEW YORK, April 20.—While members of the National Bureau of Casualty & Surety Underwriters carefully read both the majority and the minority reports submitted by the casualty agents of Chicago, no decision thereupon was reached, other than that the special committee of seven having the matter directly in charge arrange for a conference with the Chicago representatives in that city early in May.

Vast Number of Changes in 1932 Issue of "Time Saver"

TO APPEAR ABOUT APRIL 29

Nearly Three-Fourths of 104 Companies in 850 Page Book Have Made Changes

The 1932 edition of the "Time Saver," the annual accident and health policy analysis book, published by THE NATIONAL UNDERWRITER, will come from the press next week. It will represent one of the greatest compilation feats the insurance business has known. It will be accurate and complete as of the date it appears, about April 29, including many changes not effective until May 1. Only the use of the modern means of communication, air mail, the telephone and the telegraph have made possible this 850-page book so completely up to date at the minute of its publication.

Approximately three-fourths of the 104 companies represented in the "Time Saver" have changed all or nearly all policies and rates since Jan. 1, 1932. Most of the changes took place during February and March. Nearly 1,000 policies were analyzed and checked both in the office of THE NATIONAL UNDERWRITER and in the offices of the companies represented in the "Time Saver."

All Questions Answered

Not a single important question can be asked about commercial and non-cancellable accident and health contracts issued by the leading companies, which cannot be answered by reference to the "Time Saver." In addition to the commercial contracts analyzed, many monthly premium policies are also analyzed. The "Time Saver" analysis represents a larger share of the commercial accident and health business in the United States than it is possible to obtain elsewhere because the "Time Saver" analyzes all commercial contracts.

Analysis of the contracts of 27 companies is added this year to the "Time Saver." These companies are the Alliance Casualty, American Bankers, American Employers, Associated Aviation Underwriters, Benefit Association of Railway Employees, Century Indemnity, Columbia Casualty, Columbus Mutual Life, Commerce Casualty, Craftsman, Eagle Indemnity, Glens Falls Indemnity, Home Indemnity, Income Indemnity, Massachusetts Indemnity, Midland Casualty, Ministers Casualty Union, National Accident Society, Occidental Life, Old Line Life, Paul Revere Life, Protective Indemnity, Teachers' Protective Union, United Benefit Life, United Casualty, United States Aviation Underwriters and Wisconsin National Life.

Method of Analysis

It has been possible to present analysis of many more contracts by reason of the use of uniform clauses by about 30 of the leading companies belonging to the Bureau of Personal Accident & Health Underwriters. The "Time Saver" method of analyzing these forms makes it possible for the accident and health men to grasp at a glance the coverage being offered.

Response to the circular announcements on the new "Time Saver" have already shown that more men will be equipped this year with "Time Savers" than in any year since the book has been published. Every edition of this book has always sold out and while a larger edition will be published than for the last edition, those who desire to make sure of getting a copy of this valuable reference work should send in their orders now.

A. F. Plath, for 12 years with the Wisconsin Compensation Rating & Inspection Bureau, Milwaukee, has been appointed chief rater and chief inspector, succeeding John W. Langworthy, who died April 1.

President Fowler Pays Respect to Rates, Rules

Following a heated onslaught by F. D. Fowler, president of the Orange County, N. J., Association of Insurance Agents, upon the National Bureau of Casualty & Surety Underwriters for its issuance of the present automobile public liability and property damage rates, resolutions were adopted by the organization "sternly condemning the practices and methods" employed by the bureau, notably for its failure to confer with the National Association of Insurance Agents as to the need for increased tariffs, and neglect in getting the loss experience of non-affiliated companies in addition to that of the association offices before preparing the rate manual. The title of President Fowler's address was "To Hell With Rules, Rates and Regulations."

Uniformity Attempt Fails in Pennsylvania Bond Mess

Surety companies interested under bonds guaranteeing state funds deposited with failed banks in Pennsylvania will deal with the situation according to their individual judgment, the attempt to secure uniformity of action among the carriers having failed.

In all, \$4,387,112 is involved. Some seven months ago, State Treasurer E. Martin and surety companies were in accord to the effect that if the latter refrained from issuing cancellation notices upon depository bonds, the state would insist upon its claim as a preferred creditor in collecting funds from defunct banks holding public money.

This arrangement not being agreeable to Governor Pinchot, the attorney-general was directed to proceed against the underwriters, within a reasonable time.

West Virginia Hearing

Argument in the appeal of the National Bureau of Casualty & Surety Underwriters to enjoin Commissioner Lawson of West Virginia from cancelling the licenses of 37 casualty companies operating in the state will be heard in the Kanawha county circuit court April 22.

Another Meeting Soon

Lack of time prevented complete consideration by the national agency committee of the fidelity and surety acquisition cost conference at its meeting April 15 of the appeal of a number of companies for relief from the agency limitation rule as applied to New York State. A further gathering will take place April 27, when it is expected decision in the matter will be reached.

Accept Haid's Resignation

Directors of the Fidelity & Casualty at their meeting Wednesday accepted the resignation of President Paul L. Haid. Mr. Haid withdraws to assume the presidency of the Insurance Executives Association. His successor with the F. & C. will be determined upon later.

Ninety-Day Ruling Made

TOPEKA, KAN., April 20.—A new rule for filing compensation claims in Kansas has been made by Commissioner Baker. It provides that a notice shall be filed within 90 days after the last medical service is rendered and paid for by the employer or insurance company.

Strong Companies Given Preference

Agents, Disturbed by Changes and Rumors, Place Solidity as First Requisite

ACCOMODATION LINES OUT

Locals with Bad Loss Experience Seek New Connections in Vain and Must Broker Business

NEW YORK, April 20.—General casualty companies known to be well fortified financially, maintaining ample reserves with which to meet probable losses, and blessed with clear visioned management, no longer are having any difficulty in securing a competent agency force; rather is the reverse true. Agents are seeking the representation of such institutions and not quibbling as to terms in their eagerness to make desirable connections.

The retirement from the field of a number of supposedly strong institutions during the past 12 months, and whisperings going on as to the possible standing of others, has made field men controlling a desirable clientele anxious as to their associations, and eager to link up with companies abundantly able and willing to give that service to assureds which local representatives and policyholders alike desire and have a right to expect from the carriers.

Bad Experience Is Costly

While agents with creditable records still are able, though not without some considerable effort, to secure the right kind of company representation, those whose business has not proven profitable over a series of years and is of a quality generally to make any profit highly questionable in the future, are seeking in vain for new connections, and must perforce place what of their business is at all placeable, upon a brokerage instead of an agency basis.

Every company operating broadly appreciates that it must be in position to take a percentage of poor offerings from representatives whose business on the whole is of the right character, and none refuses to do so. What is objected to, however, is the submission of an undue amount of offerings of the less desirable type, the writing of which competent managements all realize can have but one ultimate result, disaster for the carriers.

Practice Fraught with Danger

Failure to appreciate this fact, or absence of courage in declining accommodation lines, has led to the undoing of more than one casualty company and will spell the doom of others if persisted in. It is perhaps natural that many agents controlling poor business should attempt to pass it on to their companies, justifying the action with the thought that it is up to home offices to do the underwriting, and yet this policy is a very shortsighted one, for invariably agents pursuing it come to the end of their tether soon or late, and find it impossible to effect new connections notably in times such as now exist.

Success in the casualty field, as in all other divisions of underwriting, and throughout the world of affairs generally for that matter, can be obtained only through honest and intelligent co-operation upon the part of home office and the selling forces.

N. Y. Plate Glass Bureau Ends One Year of Service

SETS RECORD OF EFFICIENCY

Reduction of Glaziers' Charges Big Accomplishment—Similar Bureau Projected for Chicago

NEW YORK, April 20.—Within the next ten days the New York Plate Glass Service Bureau of the National Bureau of Casualty & Surety Underwriters will have rounded out its first year. It has rendered efficient service to its 53 member companies. Up to April 1 its staff completed 102,374 survey, inspection and claim risk investigations, expediting service.

One of the bureau's important accomplishments was the arrangement it effected with certain glass firms here to make replacements at considerably lower costs. Investigation had revealed that previously many of the glaziers were charging non-insurers less than clients of the companies. Such member companies as prefer continuing to use the services of glaziers who have not assented to the bureau's program are free to do so.

The operations of the bureau under the management of J. W. Marden suggested the creation of a similar body in Chicago, next to New York the largest plate glass premium producing center in the country, and arrangements for launching an organization in that city are already under way. Ultimately bureaus may be formed in Philadelphia, Boston, Detroit and perhaps one or two other prominent points.

CHICAGO BUREAU PROGRESS

The changes in constitution and by-laws of the proposed Cook County Plate Glass Service Bureau, as suggested by a committee of eastern executives, have been reviewed by the Chicago representatives and returned to New York. The chief point of difference between the Chicago representatives and the eastern people is whether the bureau should be affiliated with the National Bureau of Casualty & Surety Underwriters. The eastern people favor affiliation, while many of the Chicago representatives want the plate glass bureau independent.

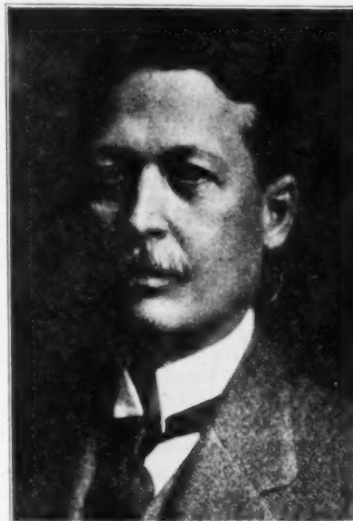
Some of the non-bureau people in Chicago say that if the easterners do not approve of the plan for an independent glass bureau, that 14 of the non-bureau companies will form a plate glass organization of their own in Chicago.

Another point of difference is the so-called 50-50 plate glass form. The Chicago committee that drew up the constitution and by-laws provided for the 50-50 form, but the easterners asked that it be stricken out.

Underwriters Audit Bureau Establishes Itself at Louisville

The Underwriters Auditing Bureau has opened headquarters in the Breslin building at Louisville with Carl Schneider as manager. This is established to furnish an auditing and reporting service to companies. It will cover Kentucky and Indiana and will give special service to companies writing compensation, liability and contract bonds in the two states. In this way it will be able to cut down the cost at a time when companies are seeking to introduce economies. As to surety bonds, it calls attention to the fact that it can offer service especially on construction contracts in looking up the financial condition of a contractor, checking up his statements, etc. Periodical inspections and audits can be made in connection with contract work.

Former Ocean Accident U. S. Manager Is Dead



C. H. NEELY

C. H. Neely, who retired as United States manager of the Ocean Accident and as president of the Columbia Casualty in 1930, died at his home in Bronxville, N. Y., at the age of 66. Mr. Neely retired from business because of ill health and had spent the last two years preserving his strength. He returned from a trip to Florida about three weeks ago. Death was caused by heart complications.

With the exception of a short period as a rancher in Texas, Mr. Neely's entire business career was devoted to the casualty business, either as agent or as an executive. In 1894, he was appointed Minnesota and Wisconsin general agent for the Employers Liability. He joined the Ocean Accident as its Pennsylvania general agent seven years later. In 1902 he was named Canadian general manager for the company and in 1918, United States manager. He served at one time as president of the International Association of Casualty & Surety Underwriters.

Son in the Business

A son, Colden Neely, is connected with the United States Casualty at Philadelphia. A nephew, R. C. Neely, is with the Glens Falls Indemnity at Minneapolis and another nephew, O. H. Neely, is with the Fireman's Fund Indemnity at Chicago.

J. E. Callender, Chicago manager for the Ocean Accident, who was intimately associated with Mr. Neely for many years, and was one of his closest friends, pays tribute to him as follows:

"Mr. Neely was a man who from his earliest days devoted the larger part of his business energies to the casualty business. His entire life was devoted to the betterment of the casualty branch.

"Probably no man has ever received the whole-hearted approbation of casualty people whether as to underwriting principles, ethics or knowledge of the general conduct of the business, or has held a higher place in the casualty world than Mr. Neely.

Loss of Personal Friend

"No one connected with him in an administrative capacity but what misses his passing or who feels anything but the loss of a personal friend.

"He always stood four-square as to business ethics, honorable competition and absolute honesty. In this day of trial and tribulation in the casualty business, we can ill afford to lose such a strong exponent for square dealing, honest underwriting, and man to man help, as the passing of Mr. Neely brings to our present day situation.

"To those who knew him over a period of years there is no one but who is

Big Group A. & H. Field Is Ahead

Speaker Sees Opportunity, Anticipating Discontinuance of Disability in Group Life

VIEWS OF H. I. POTTER

Marsh & McLennan Specialist Opposes Proposal to Eliminate Waiver of Premium Clause

The great opportunity which will be brought about for extending the field of group accident and health insurance by reason of the changes which the life companies are expected to make June 1 in the disability coverage under group life policies was emphasized by Howard I. Potter, group specialist of Marsh & McLennan, in his address before the Accident & Health Managers Club of Chicago Monday. Mr. Potter said it is certain that the disability income feature in group life policies will be eliminated and a number of companies favor eliminating the waiver of premium provision as well. He strongly opposed that proposal, saying that if it were made effective it would be pretty nearly necessary for an employee to "die with his boots on" in order to collect under a group life policy, as the insurance in most cases is automatically suspended after an employee has been away from work for about six months.

Preceded Group Life

In reviewing the development of this line, he said that group accident and sickness was really in existence before group life. The idea was developed by benefit associations in various industries and it was the operation of these associations that really inspired the life companies to start writing group life. That form was developed in the first place with the idea of the employer paying all the premium. In the so-called depression of 1920-21, many employers who were carrying the coverage on this basis were disposed to drop it and the contributory form was then developed, to be followed up quite shortly by the inclusion of accident and health coverage, also on the contributory basis.

Favors "One Package" Plan

He held that the most satisfactory method of writing group accident and health is to tie it in the group life, "delivering it all in one package," and naming but one premium. He said that where employees have been allowed a selection between the two forms of coverage, the results have not been satisfactory.

He declared many life group programs will have to be revised, as many bad features have crept in, due to either unsound underwriting or unsound salesmanship. The feature which he especially criticized was the inclusion of company executives for large amounts of insurance. He pointed out that the program was arranged for the weekly wage earner and that such departures are likely to prove disastrous.

When the programs are revised, he

(CONTINUED ON LAST PAGE)

proud of the privilege of claiming Charles Neely as his friend. If he thought you were right he was for you 100 percent, if he thought you were wrong he felt that as your friend he should show you why you were wrong and use his best endeavors to correct your position."

Fisher Is Elected Florida President

(CONTINUED FROM PAGE 5)

W. F. Dunbar, Atlanta, manager Southeastern Underwriters Association, brought greetings from his organization, and Finley Cannon, Gainesville, national councillor, reported on the national convention. There was also a greeting from the Blue Goose and later a luncheon by the same group, J. H. Holmes, Florida manager S. E. U. A., presiding.

In the afternoon local boards were discussed, with H. L. Crowder, president Tampa association, leading off. He said that in a year and a half the membership had been increased from 24 to 56, with only two agencies on the outside and only one with any considerable business. Under regulations established dual agencies and underwriter plants had been reduced to one each, with these sure to be out soon. Equity fleet rating is out and solicitors are handled so as to keep them in full accord with rules and ethics.

The effective operations of the Jacksonville board were reviewed by Eugene Oberdorfer. Practically all agents are affiliated and there is little trouble from bad practices. One of the great accomplishments has been the handling of city business on a pro-rata basis.

Beale Travis, Jacksonville, reported that in an effort to profit by the power of the membership figures a survey has been made of the voting and buying strength. This is going to be used among those carrying non agency insurance and politicians and urged that all board organizations with like possibilities do the same thing.

The new board at West Palm Beach was discussed by Pat Fisher, who looks for it to do a lot of good. Frank Pruitt said the Miami Board was coming along well, but that it needed a larger membership.

Howard Dykman, Florida University insurance professor, who has been

studying employment insurance, reported that it would be disastrous for the United States to go into it as a governmental function.

President W. B. Calhoun, National association, agreed with Mr. Dykman that any tendency to government insurance is dangerous. He complimented the state on the effectiveness of the new agency law and wished that the agents in all sections had such protection for their business. Mr. Calhoun was especially pleased with the number and effectiveness of local boards. "They are the life of the American agency system," he said.

W. G. Amann, special insurance department deputy to enforce the new qualification law, said progress is being made, though there are many difficulties to be overcome. Of 128 cases coming under his investigations 27 have been denied agency authority and 42 were in the same class but were being allowed an appeal. F. Robertson Jones, manager Casualty & Surety Executives Association, spoke.

Insurance Distinct Commodity

William Quaid, vice-president Southern Fire, Home group, said that fire insurance is a distinct commodity, with its services worthy of every regard and support. He noted the advancing cost of business since 1865, and felt that of all the additions none had been more worth while than that which went into commissions to agents.

In his presidential address, Quinlan Adams of Orlando said that the qualification laws, as amended in 1931, is one of the most constructive acts from the insurance point of view on the books of any state. He said that the company officials do not oppose the law and consider it beneficial to the business.

Mr. Adams said that the Florida agents come into closer contact with officials of the Southeastern Underwriters Association. Members of the S. E. U. A. executive committee are recognizing the value of conferences with direc-

tors of the Florida Local Underwriters Association, he said. The Florida agents have been kept advised as to investigation of reported joint, general and local agencies, the new coinsurance clause, restoration of the blanket 90 percent form and other matters.

Carl Hansen Talk of the Business

(CONTINUED FROM PAGE 33)

structure of both institutions, minimizing to a certain extent the effect of the depreciation in security values.

The capital of the Independence will not be increased, according to the announcement, thereby allowing all of the net assets of the Public to be added to surplus of the Independence.

Stockholders of the Public will be represented on the board of the Independence Indemnity and the permanent management of the Independence will combine personnel from both companies. Announcement of the permanent officers will be made following the approval of the consolidation by the stockholders.

The consolidated balance sheet of the Independence Indemnity, giving effect to the amalgamation and based on Dec. 31, 1931, figures of both companies, shows assets \$17,332,000; loss reserve \$6,670,000; premium reserve \$4,426,000; capital \$1,000,000; net surplus \$3,442,000 using commissioners' convention values.

Warns Against Calling on Government to Interfere

(CONTINUED FROM PAGE 33)

hearing as to the necessity of having rates adequately measure the increasing hazard. When agents openly criticize the rates, they are discrediting their own business.

Agents, too, can greatly aid in educat-

ing and convincing the legislatures.

Agents should educate the public as to what the casualty companies are doing to save life and limb and improve the material conditions of their economic life. The National Bureau of Casualty & Surety Underwriters is doing much in this direction. Educational campaigns are being conducted among schools, summer camps, etc.; "Save-a-Life-a-Day" drives are being conducted. Scientific laboratory work, inspections of plants and machinery and general educational work are improving physical conditions surrounding industry.

Experience Rating Urged By Towner Bureau Examiners

(CONTINUED FROM PAGE 33)

accurate basis possible in order to substantiate its rate.

It is suggested that company executives consider experience taken in the aggregate as the best yard-stick for measuring the rate level, and that experience taken over a number of years be used as a starting point, and an unbiased indication, which the examiners said can be and should be modified to allow for changes in conditions for the period in which rates are to be applied.

The report states the exercising of this judgment in determining and using differentials representing such corrections of the basic rate factor or pure premium is the secret of the technique of rate making.

Some space was given to an investigation of practices on taxicab bonds, it being noted that outstanding rates for membership groups of taxi owners differ in accordance with the number of cabs in the group, which companies justify by the difference in amount of service rendered to the group. The examiners said that, although it would seem tentative approval had been given, there still remains doubt whether the difference in rates is warranted by the difference in hazard.



Home Office Buildings

Agents and Brokers—

The National Underwriter States: **Burglary, Hold-up and Theft Insurance**

"However other divisions of insurance may be affected by existing general business conditions, writings in the burglary line, so far at least as a number of companies are concerned, are materially greater than those of previous months. The increase is not confined to any particular section or class of risks. Instead the offerings are from all parts and cover residence, bank and mercantile as well as hold-up robbery lines. Companies are at a loss to account for the condition but are inclined to attribute it to the willingness of property owners to consider the risk of robbery in this period of unemployment more readily than is the case during normal periods."

We believe that our array of Burglary, Hold-Up and Theft policies is complete and easy to sell—as a matter of fact we have several special and unusual forms that are immediately wanted. We will welcome your inquiries.

It is our opinion that these crimes will be on the increase for a long time because so many people are in desperate circumstances.

MARYLAND CASUALTY COMPANY — BALTIMORE

Casualty Insurances

Bonding Lines

ACCIDENT AND HEALTH FIELD

"Accidental Means" Is Revised

Consideration of Accident, Double Indemnity Cases Brought to Date
by M. P. Cornelius

R. M. Chandor, publisher of "Insurance Decisions," announces the publication of a third edition of "Accidental Means" by M. P. Cornelius, to appear early in May from "Rough Notes" press.

This book, in the form of a brief, was originally published privately by Mr. Cornelius, then general attorney of the Continental Casualty. A few complimentary copies were distributed. Thereafter, the requests for copies became so great that the supply was soon exhausted. The brief was then published for public use and such was the demand from the law and claim departments of insurance companies and insurance attorneys that in 1920 it was revised and brought down to date and again had a wide sale.

Includes Double Indemnity

The book is a complete consideration of the reported cases bearing on the construction and interpretation of the insuring clauses of accident policies (which includes the double indemnity provision of life policies) and the various qualifying and protective clauses. The cases cited comprise the basic English, correlated Canadian and all leading American cases extant with copious notes and references, including analyses of contrary cases.

In the 12 years that have elapsed since the second edition was published, numerous important cases have been before the courts. While the great majority of them have followed established precedents, some have departed in sufficient measure to add weight to the contrary cases.

The present edition is revised by G. P. Bliss and R. C. d'Autremont of the legal staff of the Continental Casualty under the supervision of Mr. Cornelius.

The original arrangement of the former editions is preserved. There are five chapters containing 25 propositions embracing the construction of the insuring clauses of accident and life double indemnity policies and their various limitations and provisions. There is a complete alphabetical index and table of cases.

Pre-publication price is \$3.50 per copy; price after May 10, \$4. R. M. Chandor is publisher, 222 East Ohio street, Indianapolis.

Watt Assistant Secretary

Paul W. Watt has been appointed assistant secretary of the Washington National of Chicago. He is a group insurance expert and has been with the Washington National for two years. Previously he had been connected with the Aetna Life for seven years in the field and the home office as home office superintendent of the group division. He graduated from Amherst college.

Carroll "Lapsation" Leader

The list of leaders of the round table sessions for the annual meeting of the Health & Accident Underwriters Conference in Chicago, June 7-9, has been completed with the selection of S. C. Carroll, Mutual Benefit Health & Accident, to open the discussion on "Lapsation."

Following his introductory paper several conference members will discuss possible solutions to the lapse problem from different angles, such as, by a dividend policy, by appeals through the mail, by a cash surrender value policy, by effective advertising literature, by post-dated checks, by the agent.

No Legal Control Over Agents

Walker Discusses Manager-Agent Relationships—Contract Does Not Call for Definite Methods

DETROIT, April 20.—Insurance managers and general agents cannot tell their agents when they shall work, upon whom they shall work, how they shall work, or even cannot tell them that they must work at all, from a legal standpoint, D. S. Walker, associated with J. J. Donahue, state manager Mutual Benefit Health & Accident, told the Accident & Health Managers Club at its April meeting. Mr. Walker spoke on "The Relationship of the Manager and the Agent."

"In the first place it is well to get in mind the distinction between an agent and his principal and a master and his servant," said Mr. Walker. "You must bear in mind the fact that this distinction is not based upon the method of compensation, as many think it is. The fact that a salesman receives his com-

pensation out of commissions would not necessarily make him an agent, nor would it necessarily make him an employee and is of little value in determining either the principal's liability to the agent or to anyone injured by his negligence.

Does Not Determine Duties

"Probably the distinction that is most important in a case of this description is that the relation of master and servant does not exist unless the master has the power and the right to determine just what his servant is to do and how he shall do it. If the employee is free to determine how he shall carry out the work—as is the case with most insurance agents—whether it be carried out at all, then the relationship of employer and employee does not exist. Under the usual insurance contract the manager or general agent merely authorizes the agent to solicit applications, without defining from whom he shall get them or how he shall get them."

Continental Offers Bonus

A 10 percent bonus on new accident only premiums and the accident portion of combination accident and sickness policies, and a 5 percent bonus on the new "super apex" and "intermediate"

policies written between April 16 and May 31, inclusive, are offered by the Continental Casualty of Chicago. Rewrites on policies lapsed over 90 days will count as new business and premiums to be counted must be paid to the company or general agent within the agent's contract limits.

Claims Discussed at Los Angeles

LOS ANGELES, April 20.—Dr. G. F. Boehme, prominent specialist in the diagnosis of disability claims due to alleged accident or disease, spoke at the luncheon-meeting of the Accident & Health Managers' Club of Los Angeles last week. He related a number of interesting incidents which clearly illustrated the importance of properly educating the public in detail upon the subject of accident and health insurance and the necessity for companies engaged in writing coverage of this character to protect their interests against fraudulent claims and the efforts of malingers to collect benefits to which they are not entitled.

Reviews Digestive Disease Claims

At the April meeting held of the Chicago Claim Association Dr. Josiah J. Moore, eminent Chicago pathologist, who is affiliated with the National

Results count!

you get Results with Illinois National Casualty automobile policies

PROSPECTS for automobile insurance actually see automobile accidents or read about them in their papers most every day. Every accident or fatality vividly impresses the need for full coverage automobile insurance.

You will find our Full Coverage Policy within the means of prospects. Our filed schedule of rates are lower, yet from an underwriting standpoint they are safe and enable you to offer sound stock company indemnity to your clients at rates they can afford to pay. The Illinois National Casualty is a tested, strong stock company thoroughly experienced in writing automobile coverage which can be sold despite the times. We are backed by reinsurance treaties in companies with assets over \$12,000,000.00

The fact that 80%—90% of our policies renew is proof of their popularity. Our claim facilities assure policyholders prompt, efficient service throughout the country. Illinois and Indiana agents find our Chicago Home Office, three branch offices in Illinois and two in Indiana, all strategically located, make Illinois National Casualty Service easily available.

If you want to save your clients money but still give them sound stock company indemnity you'll investigate the Illinois National Casualty promptly.

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SPECIALISTS IN AUTOMOBILE INSURANCE

Pathological Laboratory, described in insurance language diseases of stomach and bowels as related to disability claims, giving much detail on gastric ulcer, cancer of the stomach, gall bladder disease and appendicitis. The next and last meeting for the season will be held on board a diner of either the Burlington or Milwaukee railroad at the Union Station.

Industrial Insurers Meeting Dates

The annual meeting of the Industrial Insurers Conference is to be held at New Orleans, Oct. 19-21. That was the decision of the executive committee in mid-year meeting at Atlanta. President E. T. Burr and Secretary W. P. Jones were named as a committee on arrangements for the convention.

The committee authorized a letter protesting the proposed increase of first-class postage rates and calling upon President Hoover and the chairmen of the senate and house appropriations committees to reduce federal appropriations.

Miss Eileen McKenna, manager of the insurance department of the Hoeppner & Uerling agency, Hastings, Neb., won the popularity contest put on by the merchants and newspapers of that city, giving her a cruise to the West Indies.

CHANGES IN CASUALTY FIELD

Lee and McBryan in Change

U. S. F. & G. Detroit Manager Now Home Office Agency Director—Old Manager Resumes Post

BALTIMORE, April 20.—Philip F. Lee, manager of the Detroit branch office of the United States Fidelity & Guaranty, returns to the home office to become director of the agency and development department. William A. Edgar, vice-president and agency director, will continue as vice-president, but will devote more time to agency organization and the establishment of contacts between the home office and the field, according to President E. Asbury Davis.

William H. McBryan, resident vice-president at Detroit, returns to active duty as manager of the Detroit branch, with which he has been associated some 30 years.

Mr. Lee has been about 16 years with the U. S. F. & G., starting as special agent in Baltimore, and was then sent

to Honolulu in charge of that territory. Later he became assistant manager at Syracuse and then associate manager of the Kansas City branch office, from which he went to become associate field director working from the home office. He then was transferred about two years ago as manager of the Detroit branch, succeeding Mr. McBryan, who retired from the active management, being given the title of resident vice-president. Mr. Lee and Mr. McBryan are well liked in the field and their assumption of new increased duties is gratifying to the force.

Mr. Edgar has been in charge of the agency and development department since 1921. Mr. McBryan will continue to hold the office of resident vice-president at Detroit.

Enter Agency Field

NEWARK, April 20.—It has been announced by Frank W. Stucky, for a number of years vice-president of the Liberty Surety Bond of Trenton, and previous to that Newark manager of the National Surety, that he has entered the agency field in partnership with G. A.

Kayser under the firm name of Stucky & Kayser, specializing in surety business.

Mr. Kayser started his insurance career with the National Surety at its home office and was later acting manager for that company in New Jersey.

Closed Offices Not Branches

The Fidelity & Deposit states that the Little Rock, Jackson, Miss., and Nashville offices which were recently closed were not in any sense of the word branch offices. The offices really consisted of desk room in those cities for the convenience of special agents. At no time was business reported through these offices, all sub-agents in those states having reported their business direct to the company's branch in Memphis.

The system of having desk room in those cities was abandoned after a year's trial. Special agents in Arkansas, Mississippi and Tennessee will now operate out of the Memphis branch.

Mountain Department Established

DENVER, April 20.—A Rocky Mountain department has been established by the Central Surety of Kansas City with W. E. McCullough of this city as manager. All casualty, fidelity and surety lines will be written. Mr. McCullough is manager of the Rocky Mountain departments of the Dubuque F. & M., National Reserve, Millers National and Monarch Fire.

Eaton Returns to Law

R. B. Eaton, compensation claims manager United States Casualty at the home office, has resigned and returned to his law practice at Springfield, Mass., and will handle western Massachusetts claims for numerous companies as before.

March Losses Set Record for Years

(CONTINUED FROM PAGE 3)

cent years has been due to the extension of domestic science and manual training courses. They say that a factory hazard has been widely introduced into schools. The domestic science courses involve the use of ranges and without responsible supervision, the hazard is considerable. Boys are careless in manual training work and shavings are allowed to accumulate. Domestic science and manual training are not confined to the city schools. They are being offered widely in community schools. Adjusters say that community schools of modern construction are burning and many of the losses are attributed to these vocational courses.

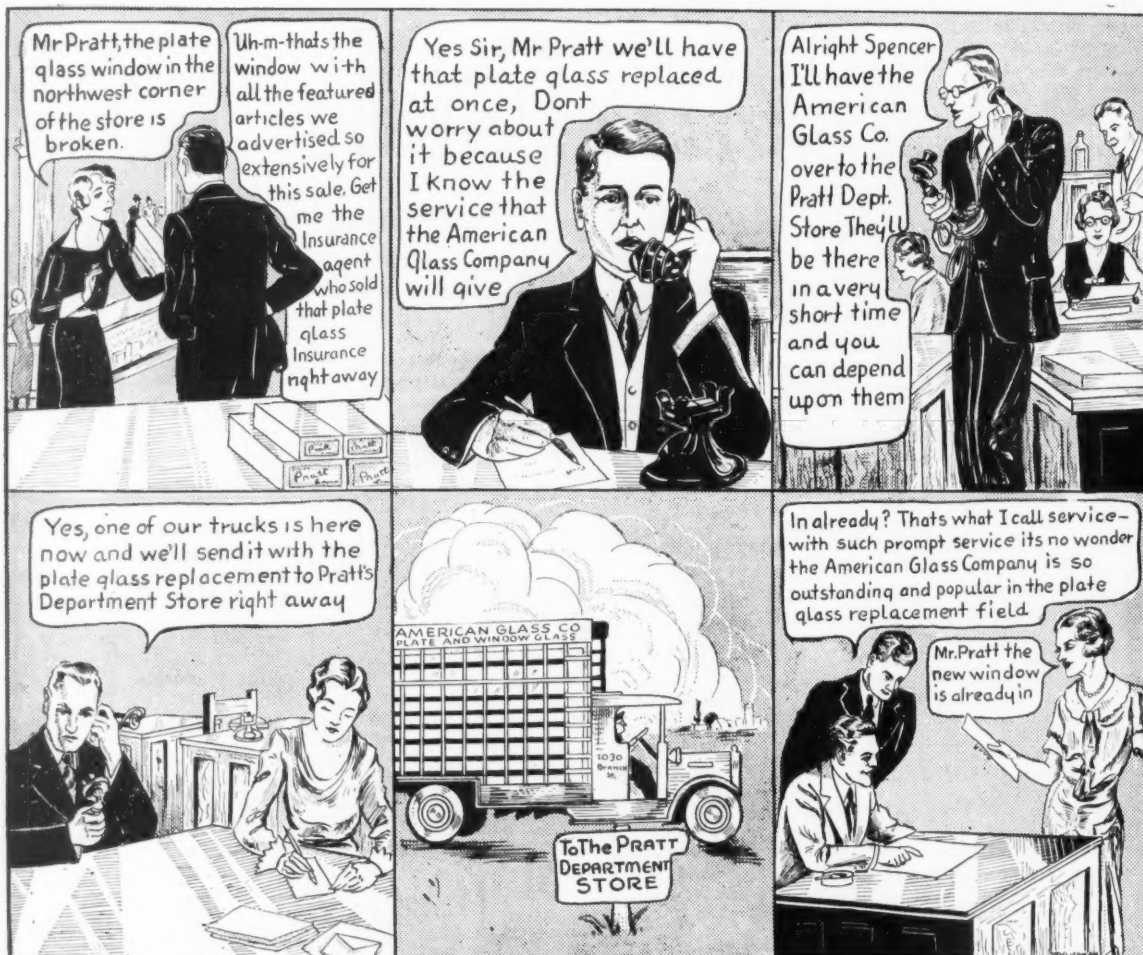
Although it might be thought that moral hazard is absent in school risks, investigation is now in progress on the suspicion that a school in the middle west was set on fire by the board of directors. The insurers have denied liability.

S. W. Bowen Is Advanced

S. W. Bowen has been made assistant manager of the Washington National's casualty department. Mr. Bowen started in the insurance business as general agent in the south for the accident and health department of the American National of Texas. In 1926 he was made manager of that department at the head office. Last year, when the American National transferred its accident and health business to the Washington National, Mr. Bowen joined the Chicago company.

Bureau Meeting May 4

NEW YORK, April 20.—The annual meeting of the National Bureau of Casualty & Surety Underwriters will be held in the board rooms here May 4, at which time officers and committee members will be chosen for the new year.



Learn to depend upon the American Glass Company for unfailing replacement service which will help you keep your plate glass insurance business on the books.

AMERICAN GLASS COMPANY
1030-42 North Branch Street
CHICAGO



Premiums and Losses in 1931 in WISCONSIN on All Casualty Lines

	Total		Auto. Liab.		Other Liab.		Work. Comp.		Fidelity-Surety		Plate Glass		Burglary-Theft		Prop. D. & Coll.	
	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses	Prem's.	Losses
Aero Indem.	1,393				1,267										126	
Aetna Cas.	382,570	204,040	122,269	77,878	2,732	65			90,917	40,552	11,292	4,487	47,917	11,278	91,965	53,769
Aetna Life	560,972	356,165	105,243	85,356	51,198	6,674	111,818	71,401								
Amer. Auto	128,145	61,050	125,595	60,469											2,550	581
Amer. Bonding	19,753								18,151		256		1,346			
Amer. Employ.	156,212	78,703	68,283	30,742	7,173	786	32,302	31,823	3,091	27	934	328	4,901	924	30,590	13,074
Amer. Motorists	119,119	33,608	82,973	23,087	36		310								35,634	10,521
Amer. Mut. Liab.	114,107	100,311	8,217	15,425	4,232	611	96,918	82,095	137		6				4,577	1,180
Assoc. Indem.	75,828	6,680	49,042	4,767	115								38		36,402	1,913
Amer. Surety	165,614	68,764	4,475	300	1,145		3,133	900	135,009	57,994	388	244	19,518	8,752	1,946	664
Autoist Mutual	70,535	39,330	38,448	24,337											26,554	12,793
Bankers Indem.	170,268	83,482	65,037	37,586	7,766	724	54,642	24,188	4,266		1,300	1,156	3,724	1,086	31,580	15,741
Bldrs. Mut. Cas.	420,649	356,276	42,146	25,259	15,780	8,061	299,312	288,088							44,203	17,185
Bldrs. Cont. Mut.	20,451	29,889					20,451	29,889								
Car & General	187,301	91,332	105,395	49,843	1,186	722	18,003	8,616			1,618	1,039	1,182	164	59,917	30,898
Cas. Recip. Exch.	616	153	283	7											333	146
Cent. Sur. & Ins., Mo.	80,229	100,200	43,466	63,884	1,565	2,213	4,959	15,971	3,843	346	5,058	2,181	1,508	644	18,305	14,492
Central West. Cas.	207,163	83,318	91,998	49,631	24,442	3,264	27,352	6,710	10,012	4,440	1,226	639	2,906	689	47,730	17,123
Century Indem., Conn.	64,566	15,292	27,679	5,835	3,608	270	8,354	4,225	5,400	24	1,019	306	6,413	266	10,169	3,925
Chicago Ice. Prod.	287	663			23		264	663								
Columbia Cas.	82,550	26,608	26,895	9,427	3,270	30	14,538	8,971	10,525	77	1,799	330	4,630	795	11,176	2,585
Commerce Cas.	31,040	5,884	11,081	1,665	1,471	191	6,055	2,231	962		451		2,304	698	4,932	793
Commercial Cas.	107,321	62,544	23,409	11,242	2,474	153	21,611	13,792	10,576	6,172	1,687	1,145	2,826	612	10,347	7,819
Conn. Indem.	119		82												37	
Consolidated Indem.	206,514	26,464	29,805	2,198	6,860	145	59,454	20,232	90,838		444	107	1,470		17,641	3,782
Constitution Indem., Pa.	65,377	36,951	24,419	18,968	6,667	1,066	15,202	8,275	5,465	343	746		912	271	10,028	4,158
Cont. Cas.	377,090	172,097	89,391	53,814	22,707	4,632	49,517	33,156	14,479	—33	5,134	2,283	14,832	3,064	32,935	16,229
Detroit Fid. & Sur.	12,142	9,265							12,142	9,265						
Eagle Indem.	54,929	21,746	21,344	12,705	4,065	407	6,983	3,441	6,315	1,691	1,801	326	4,882	158	7,048	2,429
Employ. Liab.	284,749	148,866	96,128	57,845	25,737	3,622	82,971	58,504	4,357	518	4,552	1,289	8,212	674	40,971	17,865
Employ. Mut. Indem.	625,858	235,234	282,936	127,031	132,281	10,635									156,509	78,719
Employ. Mut. Liab.	2,340,395	1,635,736					2,340,395	1,635,736								
Employ. Reins.	4,195	102	12		730		2,436	24					528	68	480	
Farm. M. Auto., Wis.	244,664	74,314	125,266	42,073							27	20			91,762	24,899
Fidelity & Cas.	816,947	547,044	185,712	112,398	48,444	21,147	173,126	133,510	84,119	50,731	10,376	4,719	49,521	20,549	77,808	41,819
Fidelity & Dep.	298,437	166,977							276,716	164,693	1,664	690	20,057	1,594		
Fireman's Fund	2,017		285		12		1,586						30		104	
General Acci.	332,231	215,433	130,227	111,198	19,161	9,979	99,446	54,802			616	543	4,450	672	58,302	27,695
General Cas., Wis.	452,648	233,388	253,665	168,215									20,781	669	212,855	63,510
General Indem., N. Y.	8,718	185	847		68		169		1,342		312	34	1,073	22	330	22
Glens Falls Indem.	87,592	59,793	32,545	19,023	6,163	1,998	8,275	8,419	10,087	16,024	1,776	559	7,029	1,463	14,738	9,280
Globe Indem.	275,374	132,620	42,035	32,250	11,073	1,556	72,245	37,826	98,177	44,584	2,124	846	17,406	2,061	18,394	9,477
Great Amer. Indem.	98,884	41,649	42,687	6,436	8,262	28	10,960	8,053	11,008	20,243	5,130	2,120	7,307	179	10,845	3,458
Hdw. Mut. Cas., Wis.	1,153,315	474,908	546,889	189,603	22,524	1,604	244,208	137,816			20,987	5,975	8,161	1,329	303,082	129,496
Hartford Acci.	528,016	244,785	146,168	75,130	47,330	13,605	160,189	86,717	61,694	7,174	7,642	3,236	34,507	19,414	57,540	28,933
Home Indem.	37,363	3,163	12,415	75	3,619		8,157	827	1,671		532	79	3,226	1,289	5,782	424
Indem. of N. Amer.	80,707	124,585	34,111	42,789	5,316	31,080	12,149	35,226	4,098	—178	1,415	310	5,225	2,273	12,518	8,932
Independence Indem.	76,114	48,646	4,654	5,309	7,462	953	45,267	36,141	1,967		3,940	422	1,217	45	3,000	2,145
Indiana Lib. Mut.	159,615	119,953	34,573	38,447	2,066		90,999	61,140							29,067	17,615
International Reins.	62,425	13,947	11,828	726	3,777	530	16,009	8,803	4,266		6,368	296	694	23	6,450	4,714
Liberty Mut., Mass.	236,469	177,315	7,943	5,714	3,129	3,513	221,596	166,075	37	259	3			184	3,845	1,570
Lloyds Cas.	7,761	4,855	492		330	29	1,564	7	—232	11	5,375	4,715	2		346	93
London & Lanc. Indem.	16,488	16,360	6,502	7,471	593		1,358	3,489	1,487	4,749	447	47	508		5,083	363
London Guar.	205,988	89,260	69,725	28,536	15,853	477	65,465	43,066			2,648	1,139	7,521	328	23,022	12,231
Lumb. Mut. Cas., Ill.	228,805	158,000	94,306	75,498	5,653	896	78,924	55,703	597	2,180	1,838	306	625	50	46,414	20,681
Marshfield M. Pl. Gl.		770														
Maryland Cas.	621,837	288,911	94,458	44,816	28,969	6,078	118,310	79,921	103,821	61,475	6,538	2,601	50,976	31,439	41,413	19,591
Mass. Bonding	548,030	306,728	107,233	77,388	52,627	43,658	204,313	129,243	60,788	9,863	16,349	8,108	22,245	3,104	48,706	21,838
Master Plumbers, Wis.	48,683	17,941					48,683	17,941								
Medical Prot.	52,856	14,980			52,856	14,980										
Merch. Indem.	13,458	9,885	13,236	9,821	—57						5		41		233	64
Metropolitan Cas.	95,239	50,958	38,161	15,302	5,707	8,709	17,687	12,519	9,240	6,482	6,927	2,591	4,286	178	10,581	4,695
Milwaukee Auto.	450,226	213,631	280,822	147,820	3,238	315					129	29	16,184	5,629	132,277	52,946
Minn. Farm. Mut. Cas.	32,156	9,333	16,728	5,642											9,379	2,305
Mutual Auto., Herman, Wis.	26,249	14,638	11,419	9,408											11,813	4,418
National Cas.	186,977	92,379	6,080	1,833	162											

(CONT'D FROM PRECEDING PAGE)

PREMISSES		LOSSES		PREMISSES		LOSSES		STEAM BOILER		PREMISSES		LOSSES		SPRINKLER LEAKAGE		PREMISSES		LOSSES	
Mass. Bonding	35,779	13,526	Wis. Natl. Life	104,253	47,877	American Employ.	1,521	330	Travelers Indem.	1,965	12	Union Indem.	1,497						
Mass. Prot.	1,247	779	Woodmen Acci.	128,589	104,995	Columbia Cas.	1,920		Total, 1931	192,597	49,751	Total, 1930	125,563	35,645					
Metropol. Cna.	2,421	253	Zurich	11,415	25,729	Cont. Cas.	2,957												
Metropol. Life	237,071	139,873				Genl. Acci.	661												
Midland Cas.	79,991	39,513	Total, 1931	\$3,528,865	\$1,991,276	Hartford S. B.	68,913	5,905											
Missouri St. Life	279	550	Total, 1930	3,939,386	1,848,003	Internatl. Reins.	2,188	34											
National Cas.	176,488	88,903	NON-CANCELLABLE H. & A.			Lloyds Cas.	126												
National Life, U. S. A.	2,688	3,025	Aetna Cas.			London Guar.	7,531	255											
Natl. Union Indem.	6		Aetna Life	6,873	5,976	Royal Acci.	4,694												
New Amsterdam	607	12	Bus. Men's Assur.	1,955	7	Standard Acci.	530												
N. Amer. Acci.	110,241	42,126	Continental Assur.	7,988	227	Travelers Indem.	18,811	532											
N. Amer. L. & C.	24,222	14,448	Continental Cas.	37,982	18,127	Union Indem.	5,333												
Norwich Union	38	28	Equit. L. N. Y.	14,168	16,100														
Ocean Acci.	11,469	2,870	Great North. Life	1,392															
Ohio Cas.	384	48	Great West.	165															
Old Line, Wis.	165,291	78,646	Loyal Prot.	25,022	8,226														
Pacific Mutual	8,305	2,531	Mass. Prot.	402,864	221,624														
Phoenix Indem.	39,275	10,777	Metropol. Life	1,483	841														
Preferred Acci.	45,540	21,467	Pacific Mutual	73,321	28,522														
Progressive Assur.	15,070	13,092	Paul Revere Life	5,649	7,746														
Prov. L. & A.	35,908	8,478	Travelers	1,853	5,167														
Prudential	11,778	6,380	Total, 1931	\$580,715	\$313,030														
Royal Indem.	10,699	4,923	Total, 1930	324,345	310,289														
Standard Acci.	39,679	14,558	CREDIT																
Sun Indem.	152	256	Amer. Cred. Indem.	41,824	26,686														
Supreme	68,571	23,744	General Indem.	106															
Time	407,336	205,738	Internatl. Reins.	9,106															
Travelers	210,878	190,230	London Guar.	2,378	240														
Union Indem.	5,815	1,138	Natl. Surety	33,679	1,089														
U. S. Casualty	2,514	387	Ocean Accident	13,370	2,357														
U. S. F. & G.	15,113	7,889	Total, 1931	\$ 100,463	\$ 30,372														
U. S. Guarantee	8		Total, 1930	99,918	40,850														
Wash. Natl.	41,231	18,366																	
Wis. A. & H.	86,295	46,109																	
Wis. Cas. Assn.	40,846	19,829																	

CASUALTY PERSONALS

C. W. Ray, president of the Hoosier Casualty, Indianapolis, was rushed to a hospital there last week for an emergency operation for appendicitis, but is now reported to be getting along satisfactorily.

C. E. Rickerd, advertising manager of the Standard Accident, has been elected a director of the Detroit Aircraft Club.

President W. Irving Moss and Vice-president M. M. Moss, Union Indemnity, traveled from New Orleans to attend the annual "family ball" of eastern department employees in New York

City last week. The affair was fully the equal of those of former years and was thoroughly appreciated by every one of the more than 1,500 participants.

Mrs. J. E. Rasmussen, wife of the resident vice-president for the Independence Indemnity at Milwaukee, is recovering at her home from a serious operation.

Elmer C. Anderson, manager of the bond department of the Employers group at Chicago, is scheduled to address Professor Dickinson's insurance class at the University of Illinois, May 6, on the surety business. Mr. Anderson has de-

livered an exposition of suretyship annually for several years before this class.

E. C. Stone, United States manager for the Employers group, was in Chicago Tuesday on business.

W. Rae Dempsey, Pacific Coast vice-president Independence Indemnity, is in the Pacific Northwest on an agency trip.

J. R. Robinson, vice-president Phoenix Indemnity, is visiting Pacific Coast agencies.

Company Made a Party

ELKHORN, WIS., April 20.—An insurance company was declared a party to a suit brought by Mr. and Mrs. E. S.

Cooper of Madison against John Froelke of Elkhorn, as the result of an automobile accident. The company claimed Froelke was driving a different car than the one on which the insurance was issued. Froelke claimed the company was given due notice of his purchase of a car and an order to transfer the insurance, and a witness testified similarly. The company denied such information was received, but was ordered a party to the case, which was later settled out of court.

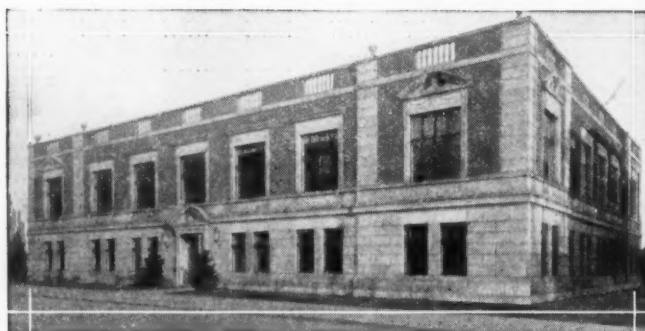
Casualty Notes

The Continental Life of St. Louis has been admitted to Kentucky.

The Great Western has opened offices at 412-13 New York building, St. Paul, with Harold Smith as district manager. He was formerly with the Royal Union Life.

Assets

\$3,204,645.43



HOME OFFICE BUILDING :: HAMILTON, OHIO

Surplus to Policyholders

\$1,114,515.94

THE OHIO CASUALTY

INSURANCE COMPANY

HAMILTON, OHIO

FULL COVER AUTOMOBILE — LIABILITY — PLATEGLASS —
BURGLARY — FIDELITY AND SURETY BONDS
AUTOMOBILE ACCIDENT

NEWS OF THE COMPANIES

U. S. F. & G.'s Strong Position

President Davis Issues Statement to Managers and Agents—Must Work Harder to Maintain Volume

BALTIMORE, April 20.—E. Asbury Davis, newly elected president United States Fidelity & Guaranty, has just issued the following letter to all managers, field men and agents.

"The unusual conditions which persist throughout the world have imposed heavy losses on the surety and casualty companies. In addition, the depreciation in the value of all standard securities has left its mark on their surplus.

"This situation has given rise to a great number of rumors regarding the stability of many of the companies. Needless to say, most of the rumors are without any foundation.

"If you make a careful examination of our financial statement, you will appreciate that the United States Fidelity & Guaranty is in a strong financial position.

"It will be noted that on Jan. 1 our capital and surplus amounted to nearly \$14,000,000. It will be noted further that there is a premium reserve of \$16,568,710 and claim reserve of \$24,654,205 and a special reserve for any mortgage guarantees of \$2,675,000 (since increased to nearly \$3,000,000). The total assets are in excess of \$58,000,000.

"We are proud of the fact that the company throughout these trying times has paid promptly every just claim. Prompt payment bespeaks stability equal to an emergency. Since 1896 our total claim payments and adjusting expenses have been \$288,500,000—truly a record unequalled by any other surety and casualty company.

"The falling off in the total business makes it necessary that every agent and every manager work harder than ever before if we are to maintain our normal volume of premiums. Certainly, the depression will not last forever. The men who succeed will be those who, undismayed by conditions, have courageously overcome obstacles."

Office to Move to the Loop

Belt Casualty Seeks More Central Location in Chicago Where It Will Be Accessible

The Belt Casualty of Chicago, which has had its offices at 4750 Sheridan Road since it was organized, will move the latter part of this week to the tenth floor, 29 South LaSalle street. C. M. Nichols is president of the company and Edgar Vanneman, vice-president. V. C. Bosworth is secretary. The company writes automobile insurance. Its premiums last year amounted to \$600,000. It has \$200,000 capital. The company has a cooperating contract with the Lincoln Fire through the Chicago Fire & Marine department for automobile coverage.

New Amsterdam Earnings Up

BALTIMORE, April 20.—The New Amsterdam Casualty has declared the regular quarterly dividend of 50 cents a share, payable May 2. President J. Arthur Nelson reported an increase in earnings for the first quarter compared with last year, and a reduction of several points in the company's loss ratio. Actual volume of business in the period increased about 2.5 percent.

Receiver for Old Republic L. & C.

NEW ORLEANS, April 20.—The Old Republic Life & Casualty, which was being organized here with an au-

thorized capital of \$1,000,000 and authorized surplus of \$2,500,000, is in the hands of a receiver as well as its holding company, the Securities Trading Corporation. L. C. Cadenhead, Ex-Governor Russell and prominent lumber men were among the organizers.

Increases Merit Rating Credit

The New Jersey Fidelity & Plate Glass has increased its merit rating credit from 10 to 15 percent in New Jersey.

The announcement which was sent to agents and brokers in New Jersey says:

"This company did not discard the merit rating system on automobile pleasure vehicles as most other companies have done, but on the contrary we are now extending, effective on new and renewal business April 1, the credit to 15 percent on qualified risks where heretofore 10 percent was the discount."

Surplus Contribution Voted

Contribution of \$1,000,000 to surplus of the Indemnity of North America has

been voted by the Insurance Company of North America.

The Indemnity of North America as of Dec. 31, 1931, had assets of \$17,379,307; premium reserve \$5,837,756; capital \$1,000,000 and surplus, \$546,746.

The North America owns 98 percent

of the stock of the Indemnity of North America. The rest is held for qualification purposes.

The Northwest Casualty of Seattle, which is affiliated with the Northwestern Mutual Fire, has been licensed in Illinois to write automobile.

WORKMEN'S COMPENSATION

Must Pay for Crash Victim

Michigan Rules Employer Can't Evade Responsibility by Discharging Employee While on Hazardous Mission

LANSING, MICH., April 20.—The Michigan department has ruled that an airplane manufacturer cannot evade the workmen's compensation law by discharging pilots assigned to dangerous experimental work with the understanding that when the special test work is done they will resume their employment. Merrill Lambert was killed in making a test flight for the Heath Aircraft Company. A company official admitted in testimony that Lambert had been "temporarily" discharged before the fatal

flight. It was ruled that this was an obvious attempt to avoid compensation responsibility and the employer must pay the dependents of the flyer \$5,600, a full death claim.

Need Increase in Rates

FARGO, N. D., April 20.—An increase of from 5 to 6 percent in the premium rates of the North Dakota workmen's compensation bureau is contemplated, R. E. Wenzel, chairman, has announced. Premiums collected for the first three months of 1932 totaled \$142,367, while loss payments were \$138,026.77, leaving a balance of \$4,340. For the quarter of the previous year premiums aggregated \$154,497 and losses \$152,677.65, leaving a balance of \$1,820. "There is no longer any doubt about

MODERNITY



Demand for greater speed and efficiency must be answered.

Now—quickly—so move modern interests. So, too, move transactions of these Companies.

Modern, geared to an age paced by split-second progress, Continental service answers the demand of modern interests.

Evidence of ability to keep pace is evidence of DURABILITY of this institution.

CONTINENTAL ASSURANCE



CHICAGO

CASUALTY COMPANIES

ILLINOIS



The Central West . .

aims to maintain Agency relations dedicated to the theory that the partnership interest best promises success and, in the light of this conviction, intends to foster methods fundamental to business satisfaction.

* *

is equipped to write practically every character of Casualty Insurance and Bonds and to render individual attention to Agents in their problems.

* *

CAPITAL \$1,000,000

The Central West Casualty Co.
131 W. Lafayette Boulevard
DETROIT

AUTOMOBILE	PUBLIC	BURGLARY	ACCIDENT
LIABILITY	LIABILITY	THEFT	HEALTH
PROP. DAMAGE	TEAMS	PLATE GLASS	WORKMEN'S
COLLISION	ELEVATOR	STEAM BOILER	COMPENSATION

General Accident
FIRE AND LIFE
ASSURANCE CORPORATION, Ltd.
FREDERICK RICHARDSON, United States Manager.
GENERAL BUILDING - 4TH & WALNUT STS.
PHILADELPHIA

Income Insurance Specialists

Opportunities for Salesmen in Forty-Eight States
North American Accident Insurance Co.
209 South La Salle Street, CHICAGO

the necessity of making an increase in the general level of premium rates," Mr. Wenzel said, "when the July adjustment is made. Assuming that the losses for the next quarter will not exceed those of the first quarter of this year, it is quite likely that the increase can be kept around 5 to 6 percent."

Fund Diversion Refused

Attorney General Ireland of Colorado holds that the state industrial commission is without authority to order the state compensation fund to pay over to the state coal mine inspection fund an amount to cover a deficit in the latter. Moneys of the insurance fund, he said, are applicable only to the payment of salaries of employees, operating expenses and losses or other policy liabilities.

New Minnesota Commissioner

Niels H. Debel, Albert Lea, attorney, has been named a member of the Minnesota Industrial Commission to succeed Henry Gallagher, resigned.

Angove Milwaukee President

MILWAUKEE, April 20.—At the annual meeting of the Surety Underwriters' Association of Milwaukee here last week, Arthur Angove, of Chris Schroeder & Son agency, was elected president to succeed H. H. Thomas, Fidelity & Deposit. A. J. Goddard, Aetna Casualty, was elected vice-president. E. F. Halkey, Gaedke-Miller agency, general agent Maryland Casualty, was reelected secretary-treasurer. A new executive committee will be elected Friday.

Want State Agency for Automobile Insurance Company in Nebraska. Have three hundred agents in state. Address P. O. Box 1326, Lincoln, Nebraska.

WANTED

Automobile and General Casualty Claim Adjuster. Must be experienced and familiar with Cleveland, Ohio, territory. Address W-35, The National Underwriter.

Reduce Insurance Rates

Recommend
JUSTRITE OILY WASTE AND SAFETY CANS
Approved and Labeled by the Underwriters Laboratories and Associated Factories Mutual Insurance Co.'s
JUSTRITE MANUFACTURING CO.
2067 SOUTHPORT AVE. CHICAGO, ILL.

WINZER & CO.

CERTIFIED PUBLIC ACCOUNTANTS

Specializing in

INSURANCE ACCOUNTING

29 S. La Salle Street
CHICAGO

Standard S. & C. Opens Branch in Chicago; MacLachlan Head

A branch office is to be opened in the Insurance Exchange, Chicago, by the Standard Surety & Casualty. H. F. MacLachlan, a man of 12 years' insurance experience, has been appointed manager. Stanley Russell becomes office manager.

Roger Williams, who has been in charge of the claim department housed with the Rollo-Webster & Co. agency in the Exchange, will continue in that capacity in the branch. The Standard's claim, payroll audit, underwriting, and inspection departments officed with Rollo-Webster will be moved to the new office since Rollo-Webster has resigned the Standard, taking over the Massachusetts Bonding.

Maynard in Negotiations

Stanley Maynard, superintendent of agencies, was in Chicago this week completing negotiations.

Mr. MacLachlan, a captain in the British West Indies regiment during the war and prior to that an engineer in the West Indies, started in insurance with the Employers Mutual of New York at the head office. Then he went with the Globe Indemnity in Newark as compensation and liability underwriter and after a year joined the Ocean Accident's home office as compensation underwriter. Later he became manager of the Newark office, then assistant resident manager in Chicago.

Well Known in Chicago

After six years with the Globe he resigned to open the Royal Indemnity's Chicago branch service office, and nearly three years later went with the Employers Liability as assistant resident manager in Chicago.

Mr. Russell has had considerable experience with the Continental Casualty, Bowes & Co. and Childs & Wood at Chicago.

Mr. Maynard expects next week to announce a general agency appointment in Chicago. It is probable that another will follow before long.

St. Louis Verdict Against Surety

Judgment for \$85,488 has been rendered by the circuit court of St. Louis County, Mo., for Straus Brothers Investment Company against the Hartford Accident. The suit was based on an indemnity bond guaranteeing the purchase of furniture for the Fair Grounds Park hotel, St. Louis, and was defended on the ground that the surety had been released by a four-party agreement between Straus Brothers Investment Company and three others, to which the surety was not a party nor consented. The Hartford Accident claimed the case involved the same issues as those in the case of the Greek Catholic Union vs. American Surety, which was decided by the United States Supreme Court recently, in which the surety company was released from liability because of an arrangement entered into between the Union and the bank without the consent of the surety.

Louis L. Dent of Dent, Weichelt & Hampton of Chicago and Judge W. T. Jones of St. Louis represented Straus Brothers. A. J. Carter of Chicago and W. H. Saunders of St. Louis represented the Hartford Accident.

New Amsterdam
Casualty Company

A Progressive Surety and Casualty Company

Premiums and Losses in 1931 in OHIO on All Casualty Lines

	Total		Auto. Liab.		Other Liab.		Work. Comp.		Fidelity-Surety		Plate Glass		Burglary-Theft		Prop. D. & Coll.	
	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses
Aero Indemnity	13,652	72			8,474	31	3,397	10							1,772	31
Aetna Casualty	1,112,021	672,718	363,985	138,598	2,932	1,612			220,743	335,582	18,967	8,122	99,318	27,858	345,268	141,142
Aetna Life	1,405,750	842,052	441,030	280,657	284,247	82,909										
Alliance Casualty	143,285	29,388	48,210	6,599	29,417	5,464			26,893	3,311	1,818	1,223	11,207	3,261	18,399	6,605
American Automobile	431,827	241,360	419,989	232,881											11,838	8,478
American Casualty	388,784	237,256	207,241	136,579	39,359	14,107					12,295	8,222	25,215	14,089	78,489	44,283
American Employ.	97,400	99,667	42,161	10,198	6,697	1,423			19,376	79,676	2,020	614	7,901	1,732	16,608	5,624
American Fld. & Cas.	55,597	41,259	40,852	37,211							88	18	6		12,652	4,029
American Indemnity	99,837	59,827	64,281	33,866											30,808	23,621
American Motorists	23,937	26,968	15,072	22,216	519	35					-162				6,235	3,133
American Mut. Liab.	68,343	44,298	33,427	18,297	20,629	22,154			384	250	10		129		13,704	3,597
American Reinsurance	75,647	204,586	32,106	30,819	6,895	10			18,850	158,177			3,717	24	9,451	13,661
American States, Ind.	102,515	9,139	46,481	1,502											46,772	5,072
American Surety	632,514	504,420	18,442	4,821	7,167	1,185			508,712	463,428	2,805	1,192	87,068	32,279	8,520	1,516
Bankers Indemnity	351,060	114,749	108,843	44,160	40,280	5,290	384	256	10,283	24,086	6,590	4,307	16,705	8,424	74,606	21,323
Beacon Mutual	6,807	115	1,201												911	79
Belt Casualty	5,506	466	3,774	410											1,008	47
Buckeye Union Casualty	654,186	259,784	315,592	106,965	12,278	2,666					13,731	6,023	5,408	655	221,512	105,400
Celina Mutual Casualty	190,312	88,270	99,347	43,292											65,818	35,907
Central Surety	79,393	43,415	46,660	30,532	3,329	949			3,847		6,413	3,146	2,253	145	14,299	6,382
Central West Casualty	172,802	182,100	78,367	54,887	27,378	4,549	576		26,843	109,336	4,160	1,515	3,028	1,238	20,298	11,392
Century Indemnity	133,532	188,310	72,860	36,433	11,296	4,965			13,808	121,175	7,574	3,829	15,180	3,379	1,304	14,441
Columbia Casualty	152,348	191,909	82,252	33,061	15,074	1,490			22,635	39,550	3,452	1,552	8,317	4,815	21,827	8,945
Commerce Casualty	41,316	15,211	21,679	1,652	1,086	1,064	45	62	3,125	10,386	647		1,291	355	9,257	1,107
Commercial Casualty	376,882	198,709	96,672	35,643	29,882	7,923			44,977	85,322	6,417	2,627	11,362	3,483	33,076	13,336
Commercial Mutual	119,380	91,240													11,801	13,141
Consolidated Indemnity	111,136	27,653	38,847	9,345	1,773	636			44,555	16,790	100	182	1,094	290	24,773	411
Continental Indemnity	61,740	61,475	20,532	7,972	7,553	3,695			17,523	41,085	1,666	1,093	3,738	2,030	8,022	5,171
Continental Auto. Mut.	134,838	67,910	48,372	24,969											64,234	34,619
Continental Casualty	903,096	399,233	185,532	78,226	53,908	7,398	65		63,120	25,766	10,607	4,347	34,880	16,943	70,034	21,857
Detroit Fld. & Sur.	46,705	410	2,163		852				39,964	46,284	281		1,102		770	36
Eagle Indemnity	115,961	80,773	45,770	18,206	18,394	12,254			17,811	27,415	2,905	1,211	10,978	4,817	15,297	5,417
Employers Liability	654,701	415,800	277,944	120,481	117,718	80,231			51,224	115,200	6,809	5,297	36,312	7,128	41,715	46,877
Employers Reinsurance	184,699	44,779	117,413	30,602	10,758	1,896			10,154	-394			8,460	3,242	5,357	647
European General Re.	397,416	146,241	164,537	14,305	28,788		1		22,790	40,538			76,298	24,794	2,464	218
Excess	40,398	47,097	13,157	16,567	7,527	1,088	-1	23	13,253	26,064			469	209	7,118	794
Export Indemnity	1,047	266	800	14											247	252
Factory Mutual, R. I.	125,179	22,605	85,761	14,110											30,418	8,495
Farm Bureau Mut. A.	1,445,154	594,038	551,834	250,821											843,041	316,613
Fidelity & Casualty	1,342,691	817,317	442,819	169,481	131,565	41,485			227,875	366,428	25,595	9,981	150,104	59,164	147,300	61,200
Fidelity & Dep.	505,067	507,922							468,342	488,226	3,434	406	33,290	19,290		
Fireman's Fund Indemnity	21,130	10,626	10,593	357	2,378				1,747	10,000	1,036	114	2,256	35	2,653	119
First Reinsurance	61,711	59,237	4,174		3,184				651				2,249		74	
General Accident	707,901	355,076	354,842	217,625	89,553	36,296	2,092				3,943	2,536	22,309	3,566	138,860	59,871
General Cas. of America	1,720	510	1,268	245					-187		190		28		422	265
General Indemnity	89,967	19,724	37,497	2,655	1,535				11,687	6,755	1,909	498	2,608	1,213	17,373	4,666
General Reinsurance	304,800	255,392	127,784	25,742	20,982	33			84,878	197,052	2,169	1,503	26,161	7,134	3,997	405
Glens Falls Indemnity	269,121	190,657	116,171	58,599	25,804	7,547	1,662	122	32,991	91,944	5,815	2,122	23,783	4,544	42,280	19,159
Globe Indemnity	723,111	407,750	256,772	127,719	119,093	38,221	935	8	106,136	156,934	24,126	12,097	69,402	18,176	97,022	30,575
Great American Indemnity	212,769	118,440	81,453	46,787	27,319	10,558			34,427	32,591	5,288	2,329	16,007	3,565	33,352	11,185
Guardian Casualty	46,632	107,795	18,628	8,042	-2,994	194			23,921	97,020	-25	5	-434	-6	5,932	1,893
Hardware Mutual Casualty	60,406	11,910	36,878	5,266	1,379	295			2,153	658			802	77	10,193	5,615
Hartford Accident	1,008,764	738,449	421,887	299,992	112,876	37,308			197,316	291,467	17,783	5,472	73,414	21,128	148,391	61,268
Home Indemnity	106,800	3,246	48,701	1,095	15,232	312			13,388	49	1,877	24	4,283	376	10,400	1,332
Hoosier Casualty	123,577	45,487	45,835	7,285											30,792	19,660
Indemnity North America	374,147	237,671	136,751	104,698	43,098	10,318	39	1,239	89,275	82,116	6,252	2,442	26,576	8,165	46,513	18,936
Independence Indemnity	281,445	389,311	103,792	134,990	25,122	13,314			42,141	172,771	114	3,325	6,216	4,058	44,799	38,010
Inland Bonding	12,843								12,843							
International Reinsurance	156,139	184,864	41,923	29,842	19,742	5,014	9,164	130	25,281	112,440	10,722	1,921	14,086	1,718	16,303	6,520
Lexington Surety & Indemnity	2,391								2,391							
Liberty Mutual, Mass.	79,334	42,214	59,432	27,284	8,940	7,078					12		415	42	10,557	7,797
Lincoln Mutual Indemnity	39,259	10,415	16,017	3,379	7						668	293			15,890	3,962
Lloyds Casualty	20,608															

(CONTD FROM PRECEDING PAGE)

Companies Writing Other Classes of Casualty Business in OHIO

ACCIDENT AND HEALTH			Premia.		Losses		STEAM BOILER			Premia.		Losses			
Abraham Lincoln	\$ 37,271	\$ 11,509	Independ. Indem.	58,858	22,844	U. S. F. & G.	70,023	42,588	Aetna Casualty	\$ 1,357	\$ 827				
Aetna Casualty	13,627	10,158	Internatl. Reins.	7,911	17,846	U. S. Guarantee	692	21,852	Amer. Employ.	827	85				
Aero Indem.	9		Inter-Ocean Cas.	172,473	64,255	U. S. Mut. Ben. Assn.	39,005	205,786	Amer. Reins.	55					
Aetna Life	674,176	476,143	Inter-Southern Life	18,786	9,335	Universal Auto.	261	224	Columbia Cas.	5,532	1,535				
Alliance Casualty	7,377	2,701	Int-St. Bus. Men's	40,600	22,586	Wash. Natl.	400,868	50,265	Cont. Casualty	2,027					
Amer. Bankers	72,490	33,575	John Hancock Mut.	33,344	19,189	West. & South. Indem.	96,542	86,795	Eagle Indemnity	1,791	649				
Amer. Casualty	25,186	19,975	Kentucky C. L. & A.	489,170	213,012	Woodmen Accl.	136,860	121	Empl. Liability	8,309	1,288				
Amer. Employ.	1,604	364	Lincoln Mutual	1,785	671	Yorkshire Indem.	121	8,477	Europ. Gen. Re.	1,760					
Amer. Fair Mut.	685	1	Lloyds Cas.	299	161	Total, 1931.	\$10,124,647	\$5,480,598	Excess	1,167					
Amer. L. & A.	145,547	67,430	London & Lanc.	3,380	5,938	Total, 1930.	11,452,647	5,758,068	Fidelity & Cas.	54,797	4,354				
Amer. Motorists	2,110	1,584	London Guar.	10,907	15,834	NON-CANCELLABLE H. & A.									
Amer. Reins.	4,474	1,895	Loyal Prot.	105,563	60,506	Premia.								Losses	
Bankers Indem. N. J.	3,369	6,892	Lumber Mut.	14,652	22,112	Aetna Casualty	\$ 333	\$ 1,000	Aetna Life	4,297	2,343				
Beacon Mut.	4,155	8	Maryland Cas.	63,748	27,777	Brother Accl.	1,610	1,312	Brother Accl.	1,610	1,312				
Ben. Ry. Employ.	136,786	78,322	Mass. Accident	18,953	7,140	Bus. Men's	3,330	1,200	Bus. Men's	3,330	1,200				
Brother Accl.	38,471	27,070	Mass. Bonding	90,464	41,699	Columbian Natl. L.	126		Columbian Natl. L.	126					
Buckeye Union Cas.	11,165	10,151	Mass. Casualty	250	49	Conn. General	22,971	10,321	Conn. General	22,971	10,321				
Bus. Men's	221,131	101,668	Mass. Indemnity	8,009	3,663	Cont. Assurance	19,709	1,302	Cont. Assurance	19,709	1,302				
Celina Mut. Cas.	15		Mass. Prot.	18,172	11,676	Cont. Casualty	188,416	58,418	Cont. Casualty	188,416	58,418				
Central Cas.	282,657	30,418	Mercer Casualty	412	260	Craftsman	6,399	7,692	Craftsman	6,399	7,692				
Central Health	22,727	15,809	Merch. Indem.	692		Employ. Liab.	22		Employ. Liab.	22					
Central Surety	2,593	2,261	Merch. Mut. Cas.	18		Employ. Reins.	6,517		Employ. Reins.	6,517					
Central West	3,147	683	Metropolitan Cas.	9,399	739	Equit. Life, N. Y.	48,249	26,795	Equit. Life, N. Y.	48,249	26,795				
Century Indem.	11,629	3,079	Metropolitan Life	952,126	582,682	Europ. Gen. Re.	558	648	Europ. Gen. Re.	558	648				
Columbia Cas.	6,031	6,430	Milch. Mut. Liab.	353		First Reinsurance	6,707	3,338	First Reinsurance	6,707	3,338				
Columbian Natl. Life	286		Midland Casualty	15,889	7,458	General Reinsurance	4,078	6,175	General Reinsurance	4,078	6,175				
Columbian Prot.	6,600	1,482	Missouri St. L.	78,628	43,255	Great Northern	341		Great Northern	341					
Columbus D. R. T. A.	91,474	76,599	Monarch Life	4,811	3,199	Great Western	90	44	Great Western	90	44				
Columbus Mut. Life	78,037	43,798	Mutual Benefit	417,543	261,669	Loyal Prot.	49,984	25,521	Loyal Prot.	49,984	25,521				
Commerce Cas.	4,287	629	Natl. Accl. & H. Pa.	45,975	21,906	Mass. Accident	17,147	160	Mass. Accident	17,147	160				
Commercial Cas.	149,494	50,376	Natl. Casualty	127,200	60,402	Mass. Casualty	360		Mass. Casualty	360					
Conn. General	123,941	53,035	Natl. L. & A.	445,245	219,816	Mass. Indemnity	7,749	3,884	Mass. Indemnity	7,749	3,884				
Constitution Indem.	2,006	425	Natl. Life, U. S. A.	3,255	3,192	Mass. Prot.	445,087	256,687	Mass. Prot.	445,087	256,687				
Cont. Assur.	46		Natl. Mas. Prov. Assn.	148,862	79,120	Metropolitan Life	3,392	5,006	Metropolitan Life	3,392	5,006				
Cont. Casualty	295,286	158,803	Natl. Union Indem.	3		Monarch Life	133,659	89,885	Monarch Life	133,659	89,885				
Cont. Life	21,985	16,442	New Amsterdam	29,360	12,707	Pacific Mut.	351,175	170,498	Pacific Mut.	351,175	170,498				
Craftsman	4,651	2,283	N. Amer. Accl.	169,416	86,595	Reliance Life	2,045		Reliance Life	2,045					
Crusaders Mut.	18,220	5,760	Norwich Union	5,584	2,270	Sentinel Life	2,912	2,159	Sentinel Life	2,912	2,159				
Detroit Fid. & Sur.	967	385	Ocean Accl.	37,892	25,216	Southern Surety	6,594	1,526	Southern Surety	6,594	1,526				
Dixie-Atlas-Rep.	34,210	14,726	Ohio Casualty	8,689	3,265	Standard Accl.	311		Standard Accl.	311					
Eagle Indem.	813	619	Ohio State Life	59,467	24,303	Travelers	5,845	9,383	Travelers	5,845	9,383				
Employ. Liab.	40,943	38,464	Old Line, Wis.	200	197	U. S. F. & G.	169		U. S. F. & G.	169					
Employ. Reins.	18,746	8,784	Pacific Mutual	124,978	86,273	Total, 1931.	\$1,339,372	\$ 712,746	Total, 1931.	\$1,339,372	\$ 712,746				
Equit. Life, N. Y.	48,548	39,659	Pacific State Life	14,146	2,303	Total, 1930.	1,484,626	636,017	Total, 1930.	1,484,626	636,017				
Europ. Gen. Re.	99,887	65,536	Pan-Amer. Life	3,108	460	CHECK FORGERY									
Excess	44		Peerless Casualty	11,582	6,244	Premia.								Losses	
Federal L. & C.	53,774	22,593	Penn. Indem.	1,511	2,985	Consolidated Indem.	\$ 75		Consolidated Indem.	\$ 75					
Federal Life, Ill.	97,228	76,700	Phoenix Indem.	4,297	1,224	General Indem.	16,300	3,936	General Indem.	16,300	3,936				
Fidelity & Cas.	155,471	105,213	Physicians Prot.	2,176		CREDIT									
Fireman's Fund Indem.	467		Preferred Accl.	48,632	23,607	Premia.								Losses	
Firesteel Mut. Aid.	49,171	19,341	Prot. Indem.	1,113	616	Amer. Cred. Indem.	\$ 75,339	\$ 59,454	Amer. Cred. Indem.	\$ 75,339	\$ 59,454				
First Natl. Cas.	69,943	17,006	Prov. L. & A.	59,495	38,495	Employ. Reins.	7,384		Employ. Reins.	7,384					
First Reins.	44,670	55,899	Prudential	87,124	32,805	General Indem.	873		General Indem.	873					
Gem City Life	85,782	64,647	Public Indem.	8,985	2,047	General Reins.	3,095	9,432	General Reins.	3,095	9,432				
General Accl.	92,596	34,101	Pyramid Ins.	12,937	3,941	Internatl. Reins.	7,053		Internatl. Reins.	7,053					
General Indem.	95		Reliance Life	43,112	17,795	London Guar.	91,907	38,222	London Guar.	91,907	38,222				
General Reins.	25,717	17,147	Royal Indem.	19,976	23,760	Premia.								Losses	
Glens Falls	20,604	6,619	St. Paul Mercury Indem.	6		National Surety	174,619	100,983	National Surety	174,619	100,983				
Globe Cas.	20,584	2,925	Sentinel Life	12,839	3,444	Ocean Accident	50,891	56,547	Ocean Accident	50,891	56,547				
Globe Indem.	49,627	24,020	Sick & Accl.	15,481	6,438	SPRINKLER LEAKAGE									
Great Amer. Indem.	14,921	11,426	Southern Surety	17,916	32,856	Premia.								Losses	
Great Northern Life	70,863	27,605	Standard Accl.	94,632	66,039	Aetna Casualty	\$ 13,358	\$ 5,789	Aetna Casualty	\$ 13,358	\$ 5,789				
Great Western	9,335	4,879	Standard Life	1,018	840	Maryland Cas.	1,784	1,062	Maryland Cas.	1,784	1,062				
Guardian Cas.	1,603	647	Standard Sur. & Cas.	20		U. S. F. & G.	669	121	U. S. F. & G.	669	121				
Hartford Accl.	37,187	21,815	Sun Indemnity	5,823	3,902	Total, 1931.	\$ 15,811	\$ 6,981	Total, 1931.	\$ 15,811	\$ 6,981				
Home Indem.	2,292	58	Supreme Lib. Life	7,251	2,556	Total, 1930.	\$ 31,995	7,104	Total, 1930.	\$ 31,995	7,104				
Hoodler Cas.	26,952	13,666	Travelers	925,221	459,490	LIVE STOCK									
Income Guaranty	5,452	919	Union Indem.	51,754	34,324	Premia.								Losses	
Income Life	16,576	4,885	United Ins.	248,968	128,668	Hartford L. S.	\$ 12,190	\$ 11,343	Hartford L. S.	\$ 12,190	\$ 11,343				
Indem. N. Amer.	24,558	9,605	United Cas.	3,753	1,321	Indem. N. Amer.	49		Indem. N. Amer.	49					
			U. S. Casualty	77,332	54,944	Total, 1931.	\$ 12,239	\$ 11,343	Total, 1931.	\$ 12,239	\$ 11,343				
						Total, 1930.	16,350	12,140	Total, 1930.	16,350	12,140				

CASUALTY ASSOCIATION NEWS

Speaks on Accident Frauds

Frank Arnold Presents Interesting Data in Address Before New Jersey Casualty Underwriters

NEWARK, April 20.—Frank Arnold, New York, secretary of the Alliance Against Accident Fraud, told the Casualty Underwriters Association of New Jersey at its luncheon-meeting of the work of his organization. He gave some interesting figures on the number of claimants last year and told of how some people work fake claims.

The association adopted a resolution introduced by President W. A. Schaefer urging that all companies which are members of the association should support this work by joining the alliance and reporting all New Jersey claims to it.

The legislative committee reported that Assembly Bill 165, requiring approval by the insurance commissioner of auto liability policies, regulating rates and providing for revocation of the approval if the commissioner deems the rates inadequate or excessive, apparently will not pass the senate.

Discuss Bank Liquidations

COLUMBUS, O., April 20.—The Ohio Association of Casualty & Surety Managers at a meeting a few days ago under the direction of President J. H. Parks considered a report on the effect

of bank liquidations on depository and blanket bonds. Several committees will report at the next meeting on subjects of vital interest and discussions will follow. Four new members were received.

Active Educational Campaign

LOS ANGELES, April 20.—The Casualty Association of Los Angeles at its meeting last week discussed plans for an active campaign along educational lines to meet competition of mutuals and reciprocals in southern California. In this effort the association will co-operate with the Fire Insurance Exchange of Los Angeles.

President Wm. E. Shiels, manager Travelers, Los Angeles office, presided and Leland Mann, Aetna Los Angeles manager, discussed casualty conditions in the east.

Adjusters' Group Reorganizes

M. A. Raber, chief adjuster of the Travelers, was elected president of the Casualty Adjusters' Association at a reorganization meeting in Indianapolis Monday afternoon. C. A. Rochford of the State Automobile Association, was elected vice-president and Leslie C. Everson, Aetna Casualty, secretary. The meeting was in charge of H. C. Krauch of Slaymaker, Merrell & Locke. Among the speakers were R. H. Espey, chief adjuster Aetna Casualty; Richard Hennessey, Metropolitan Casualty, and Clyde Bowers, U. S. Fidelity & Guar-

anty. Bimonthly luncheon meetings will be held.

Indianapolis Bowlers Celebrate

The Casualty Insurance Bowling League of Indianapolis closed its season just recently with a grand sweepstakes in the afternoon followed by a beefsteak dinner at which Freeman Davis, manager of the Travelers, was toastmaster, and prizes were awarded. As leaders, the New Amsterdam Casualty team was awarded a silver loving cup. Officers for next year are: President, F. Davis; vice-president, Herman Schmitt, U. S. Fidelity & Guaranty; treasurer, I. Sturgeon, Aetna Casualty; secretary, F. B. Crowley, manager National Bureau of Casualty & Surety Underwriters.

New Opportunity Seen for Group Accident and Health

(CONTINUED FROM PAGE 35)

suggested that it would be a good time to work in group accident and health as an essential feature of the program. In many cases the employees have been paying the entire premium on the accident and health end, but he urged that an effort should be made to get the employer to pay at least a small percentage of this premium, as it gives him a greater interest in this coverage, making him less willing to have it dropped and more willing to take an active part in the administration of the program. It is of real value to the employer, through cutting down turnover in employees, if for no other reason, and he should be willing to pay his part. He said there would be no difficulty about getting the employees to pay, as

those who have remained on the pay-rolls or may get back on in the future will be only too anxious to have this protection.

Mr. Potter stressed the necessity for adequate rates and deplored competitive rate-cutting, in which he said all of the companies have indulged. The practice of making a rate reduction on the basis of only one year's experience was especially condemned. He said this is speculating on the future being as good as the past, which is never a safe course. An increase in rates, which is necessary if the new rate proves inadequate, defeats the plan.

Vice-President R. W. Abbott was in charge of the meeting in the absence of President W. G. Miller, who is still in the hospital. A nominating committee, headed by Harold R. Gordon, executive secretary of Health & Accident Underwriters Conference, was named to report a slate of officers at the annual meeting in May. Secretary Ralph O. Hood reported for President L. D. Edson of the National Association of Accident & Health Managers, who was unable to be present, that Cleveland has withdrawn its invitation for the national association meeting and the place for that meeting is still undecided.

Defines an Insurance Company

The United States Supreme Court in U. S. vs. Home Title Insurance Company declares a corporation formed to examine and guarantee title to real estate, to lend money on real estate mortgages as to payment of principal and interest and to do the work generally of a title insurance company, is held to be an insurance company and hence exempt from the capital stock tax imposed by the 1921 and 1924 acts.

Are You Getting All of Your Customers' Business?

OLD customers are the most valuable assets in the insurance business. You should do everything possible to keep them on the books.

The Harvard Bureau of Business Research recently found in a survey that the average American business man was getting about 30 percent of his customers' business and that his customer was also considered a customer by seven of his competitors.

Competition Is Strong

Competition is strong and it is absolutely necessary that you constantly remind your customers that you are the man to buy insurance from. Your old customers may declare up and down that they give you all their insurance business, but there is always a danger that if another agent makes an opportune call at a time when your customer needs some insurance, he may get the business because he is on the job.

It is impossible for you to keep in constant personal touch with all your old customers, so you must rely on advertising to help you do this. The most effective advertising for you to use is that which retains the good will of your customers and keeps your name before them 365 days of the year.

Actually Sell Insurance

The National Underwriter Insurance Calendars are the best form of advertising because they are attractively printed and your customers will appreciate receiving them next December. Every one needs calendars—in fact, they even seek them—so yours will be well received.

Not only do The National Underwriter Insurance Calendars create

good will but they actually sell insurance through the twelve striking sales pictures and captions on the different monthly sheets of the calendar.

The National Underwriter insurance calendar is especially designed for insurance men by advertising experts. It has many added advantages over the ordinary calendar because of its twelve monthly sheets.

Every month when the old sheet is torn off there is renewed interest because there is a new picture and a new sales caption. Ordinary calendars are liable to get covered with dust if they hang on the wall a whole year and your name looks rather dingy before the twelve months are up. Not so with The National Underwriter Insurance Calendar because whenever an old sheet is torn off, your name appears on the new sheet fresh and clean where all eyes can see it.

Cost Is Small

The National Underwriter Calendars cost you only 14 cents each in lots of 200 and even less in larger quantities. On top of this, if you order before June 30, we will allow you a 5 percent discount. If you wish the calendars sent to you all ready to mail, you can buy them inserted in pullstring wrappers for 95 cents a hundred extra. Attractive holiday greeting labels are sent free with all wrapped calendars.

The National Underwriter insurance calendars offer you a wonderful opportunity for advertising and you should take advantage of it today. Write to The National Underwriter, A1946 Insurance Exchange, Chicago, for full information. If you wish a complete sample send 10 cents in stamps.

STURTEVANT OVERIN CO.
Insurance Service
 931 Third Avenue at 35th Street
 Phone SUNSET 6-76 BROOKLYN, N. Y.



SUN	MON	TUE	WED	THU	FRI	SAT
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

SUN	MON	TUE	WED	THU	FRI	SAT
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8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

SUN	MON	TUE	WED	THU	FRI	SAT
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28				

Fire Insurance coverages shown in calendar are carried by every household on \$1.00 per \$1,000.00. See page 2, "What's New in Insurance." Liability 4 to 10. See page 2, "What's New in Insurance."

This is the first of the twelve sheets of the new National Underwriter Fire and Casualty Insurance Calendar for 1933. The full size of the calendar is 9 by 16 inches, while the pictures measure 8 1/4 by 7 1/8 inches. Your name and advertisement appears at the top of every sheet in large, bold type, carrying your message to your customers 365 days a year. The calendar pad is essentially practical as the numerals can be seen across the room and the months before and after are shown.



IF PRODUCTION STOPS

... as the result of a boiler or machinery accident, the man without adequate insurance protection has plenty to worry about. His competitor, with the proper Direct Damage and Use & Occupancy policies, is comforted by the thought that the line showing his profits just can't drop out of sight. . . . When the insurance agent or broker stops producing he too has his worries. His only insurance against a reduced income is for him to keep posted on all lines. To help him learn more concerning the boiler and machinery coverages is another reason for our publishing The Employers' Pioneer. This monthly publication is devoted to practically every kind of insurance except life, including the bonding lines. Agents and brokers have told us that it helps them get more business. Therefore it should help you. . . . If you want your name on the mailing list, drop a postcard to the address below or speak to any Employers' Group General Agent, Branch Manager or Special Agent. Please mention the magazine in which you read this. Why not do it now?



THE EMPLOYERS' GROUP

The Employers' Liability Assurance Corporation, Ltd. The Employers' Fire Insurance Company American Employers' Insurance Company 110 Milk Street, Boston, Mass.